

JEFFERSON DAVIS PARISH SCHOOL BOARD

Jennings, Louisiana

Basic Financial Statements

As of and for the Year Ended June 30, 2013

With Supplemental Information Schedules

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Jennings, Louisiana

Basic Financial Statements

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With Supplemental Information Schedules

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INDEPENDENT AUDITOR'S REPORT

To the Members of
The Jefferson Davis Parish School Board
Jennings, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Jefferson Davis Parish School Board (School Board), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2013, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5-14 and 52-54 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The supplemental information section which includes the combining and individual nonmajor fund financial statements, and information required by the State of Louisiana are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the information required by the State of Louisiana, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the information required by the State of Louisiana, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2013, on our consideration of the School Board's internal control over financial reporting and on our test of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of our testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the School Board's internal control over financial reporting and compliance.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
December 16, 2013

REQUIRED SUPPLEMENTAL INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

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JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

The Management's Discussion and Analysis (MD&A) of the Jefferson Davis Parish School Board is intended to provide both an overview and review of the School Board's financial activities for the fiscal year ended June 30, 2013. The intent of the MD&A is to provide a meaningful discussion to interested financial statement users of the School Board's overall financial performance taken as a whole. Therefore, it should be read in conjunction with the School Board's financial statements, the notes to the financial statements, and any related supplementary information.

The MD&A is an element of the required supplementary information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* that was issued in June 1999. Certain comparative information between the current fiscal year (2012-2013) and the prior fiscal year (2011-2012) is required to be presented in the MD&A, and it is shown in the accompanying discussion.

Financial Highlights For The 2012-2013 Fiscal Year

- Net position decreased by (\$1,414,598) for the fiscal year ended June 30, 2013. At June 30, 2013, the School Board's net position is a total of \$33,324,107.
- The total net change in fund balance for the School Board was a decrease of (\$464,494) that was comprised of the following:

Decrease in General Fund	\$ (735,411)
Increase in all other governmental funds	<u>270,917</u>
Net decrease in total fund balance	<u>\$ (464,494)</u>

- Sales taxes collected for the General Fund increased by approximately \$476,000 for the 2012-2013 year. Sales taxes collected for the General Fund had declined in the fiscal year 2009-2010 by \$1 million due to the national economic recession. The current year increase was a continuation of the rebound of the local economy that started in the last two fiscal years.
- Ad valorem taxes collected for the General Fund showed a good increase of approximately 18.5% during 2012-2013 that was caused by a moderate increase in property values throughout the parish due to the 2012 reassessment of property tax rolls.
- Sales taxes and ad valorem taxes collected for debt service by the School Board increased 6.1% during 2012-2013.
- The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State, which was approximately \$35.7 million for this fiscal year. This is a slight decrease in funding of (\$44,566) from the previous year. The MFP funding calculation is based to a large extent upon the verified student enrollment in

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

existence at October 1 times an applied per pupil contribution amount. The adjusted base per pupil contribution for the 2012-2013 fiscal year was \$3,855 per student, the same that it has been since 2008-2009.

- Due to the current economic climate, neither the state nor the School Board granted a pay raise to its employees other than step increases for experience that are already built into the salary schedules.
- The School Board received a significant amount of funds from federal grant programs. The School Food Service/Child Nutrition program received approximately \$2.02 million in federal funds during 2012-2013. Title I, a program to assist the education of economically disadvantaged children, received approximately \$1.48 million during the same time period. The School Board also received federal special education funds through the IDEA program of about \$1.30 million. Federal LA-4 TANF funds for preschool education in the amount of \$0.52 million were received. A new federal grant, Striving Readers Comprehensive Literacy Grant, generated \$2.28 million for improving literacy in the Jennings school district from birth through grade 12. Other federal grants received during the year target such areas as the education of migrant children, teacher training and hiring, and technology acquisition and development.

Using This Annual Financial Report

This annual financial report consists of a series of financial statements and the associated notes to those statements. These statements are organized so that the reader can understand the operations of the School Board as an entire operating entity. The Basic Financial Statements Section, consisting of the Statement of Net Position and the Statement of Activities (see pages **16** and **17**), provide highly consolidated financial information for the entire School Board taken as a whole. The Statement of Net Position and the Statement of Activities present an aggregate view of the School Board's financial position, and they seek to answer the question, "Is the School Board as a whole better off or worse off as a result of last year's activities?" These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the basis of accounting used by most private-sector entities. All of the revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Position and the Statement of Activities report the School Board's net position and changes in it. You can think of the School Board's net position, which is the difference between the assets and liabilities, as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position is one indicator of whether its financial health is improving or deteriorating. However, you will need to consider other non-financial factors, such as changes in the property or sales tax base within Jefferson Davis Parish, the maintenance needs and condition of the School Board's facilities, the cost of unfunded mandates passed onto the School Board, and other external factors of this nature in order to assess the overall financial health of the School Board.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

The School Board's educational mission is defined as "governmental activities" in the Statement of Net Position and the Statement of Activities. In this context, "governmental activities" represent the basic functions of the School Board, including all instructional services, support services, and child nutrition programs. These activities are primarily financed through state MFP funding, other federal and state grants, and local sales and property taxes.

The next section of the annual report is the Fund Financial Statements section, beginning on page 19 that provides a more in-depth reporting of the School Board's financial position and results of operations of the most significant funds – not the School Board as a whole. Some funds are required to be established by State law and some by bond covenants. Other funds are established to show that the School Board is meeting its legal responsibilities for the specific uses of certain taxes, grants, and other such monies. These statements as presented should be familiar to those who have read published governmental financial statements published in previous years.

The Fund Financial Statements segregate the School Board's operations into two types of funds, governmental funds and fiduciary funds. Governmental funds are established to account for most of the School Board's basic services, which focus on how money flows into and out of these funds and the balances left at year-end that are available for spending. These funds are reported under the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted into cash. The governmental fund statements provide a detailed short-term view of the School Board's general government operations and the educational services that it provides. These statements indicate the sources and uses of funds, as well as those resources available for spending in future years. The relationship between *governmental activities*, as shown in the Statement of Net Position and Statement of Activities, and *governmental funds* is described in a reconciliation schedule (see Statement D) in the Fund Financial Statements section.

The School Board is the trustee, or fiduciary, for the Jefferson Davis Parish sales tax collections and the school activity funds. The School Board serves as the sales tax collector for Jefferson Davis Parish and maintains sales tax collections that are due to the other taxing districts located in the parish. Also, the School Board's thirteen schools have their own operating funds that are held in trust for the operations of the schools. The Fiduciary Funds Statement of Net Position (see Statement G) provides some information as to the amount of funds held in trust. More detail of the specific amount of funds held in trust by the sales tax collection department and the schools is provided in Schedules 10, 11-1, and 11-2 on pages 84-86.

The School Board As A Whole

The total net position of the School Board as of June 30, 2013 (as stated on the Statement of Net Position, Statement A on page 16) was \$33.3 million, which is a decline of \$1.4 million from the previous year. The makeup of this amount is summarized below in Table 1.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

Table 1
Net Position of the Jefferson Davis Parish School Board
June 30, 2013 and June 30, 2012
(in millions)

	Governmental Activities at	
	June 30, 2013	June 30, 2012
Current and other assets	\$ 36.7	\$ 37.2
Capital assets	38.5	39.6
Total assets	<u>75.2</u>	<u>76.8</u>
Long-term debt outstanding	(33.6)	(33.7)
Other liabilities	(8.3)	(8.4)
Total liabilities	<u>(41.9)</u>	<u>(42.1)</u>
Net position:		
Invested in capital assets, net of debt	18.1	17.1
Restricted	8.7	8.4
Unrestricted	6.5	9.2
Total net position	<u>\$ 33.3</u>	<u>\$ 34.7</u>

Fluctuations in the amount of net position during 2012-2013 are considered to be normal and are explained in Table 2. As reported in the Statement of Activities (Statement **B** on page **17**), the School Board's net position declined by \$1.4 million during the fiscal year ended June 30, 2013 (which is summarized in Table 2).

Table 2
Changes in Net Position of the Jefferson Davis Parish School Board
Fiscal Years Ended June 30, 2013 and June 30, 2012
(in millions)

	Governmental Activities at	
	June 30, 2013	June 30, 2012
Revenues		
Program Revenues:		
Charges for services	\$ 0.8	\$ 0.8
Operating grants and other contributions	9.5	7.6
General Revenues:		
Property taxes	8.2	7.3
Sales taxes	10.6	10.5
Other taxes	0.3	0.3
State minimum foundation funding (MFP)	35.7	35.7
Interest and investment earnings	0.2	0.2
Miscellaneous	0.4	0.6
Total revenues	<u>\$ 65.7</u>	<u>\$ 63.0</u>

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June 30, 2013

Program Expenses

Instructional services	36.9	35.6
Support services	23.5	22.7
Non-instructional services	4.6	4.6
Interest on long-term debt	1.0	1.0
Depreciation expense not included above	<u>1.1</u>	<u>1.1</u>
Total expenses	<u>\$ 67.1</u>	<u>\$ 65.0</u>
Increase (decrease) in net position	\$ (1.4)	\$ (2.0)
Net position, beginning balance	34.7	36.2
Prior period adjustment	<u>0.0</u>	<u>0.5</u>
Net position, ending balance	<u><u>\$ 33.3</u></u>	<u><u>\$ 34.7</u></u>

Explanations of significant differences are as follows:

- The School Board received a significant new federal grant of approximately \$2.3 million, the Striving Readers Comprehensive Literacy (SRCL) grant. This increase offset the slight decrease experienced in all other federally funded programs.
- Property taxes and sales taxes showed a moderate increase from the previous year, thereby providing evidence that the local economy is continuing to rebound from the effects of the national recession. In particular, property taxes rose due to the effects of the 2012 property value reassessment.
- Instructional services expenses increased \$1.3 million due to the cost of increased employee benefits paid to certificated employees and the increased instructional expenditures caused by the SRCL grant.
- There were no prior period adjustments during 2012-2013.

All other fluctuations in revenues and expenses shown in Table 2 between the 2012-2013 and the 2011-2012 fiscal years are considered normal in scope and nature.

Table 3 (see below) presents both the total cost of each of the School Board's largest categories of expenses and their related net cost (total cost less revenues generated by the activities) for both the 2012-2013 and 2011-2012 fiscal years. The presentation of the net cost shows the financial burden that was placed on the School Board's taxpayers by these functions. As reported in the Statement of Activities, the total cost of the School Board's governmental activities was \$67.1 million in fiscal year 2012-2013, however, not all of this cost was borne by the parish taxpayers. Of this amount, \$0.8 million was paid by those who used or benefited from the services rendered (for example, charges for school lunches), and \$9.5 million of the cost of services was financed from federal and state grants. As a result, the taxpayers of Jefferson Davis Parish paid a net cost of \$56.8 million for K-12 public education services during fiscal year 2012-2013.

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

Table 3
Changes in Total Cost and Net Cost of Governmental Activities
of the Jefferson Davis Parish School Board
Fiscal Years Ended June 30, 2013 and June 30, 2012
(in millions)

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>06/30/13</u>	<u>06/30/12</u>	<u>06/30/13</u>	<u>06/30/12</u>
Regular education programs	\$ 23.2	\$ 23.2	\$ 23.1	\$ 23.0
Special education programs	6.0	6.5	5.3	5.4
All other instructional programs	7.7	5.9	2.8	3.0
Instructional staff support services	3.3	3.1	2.3	2.5
School administrative services	4.1	4.0	4.1	4.0
Plant operations and maintenance	6.3	5.8	6.3	5.8
Student transportation services	3.2	3.0	3.2	3.0
School food and nutrition services	4.6	4.5	2.0	1.9
Interest on long-term debt	0.9	1.0	0.9	1.0
All other programs and services	7.8	8.0	6.8	7.0
Totals	<u>\$ 67.1</u>	<u>\$ 65.0</u>	<u>\$ 56.8</u>	<u>\$ 56.6</u>

As discussed earlier, the principal reasons for cost changes from the 2011-2012 fiscal year to the 2012-2013 fiscal year were the influx of federal instructional dollars from the SRCL grant and the expenses related thereto, as well as increases in employee salaries and benefits.

The School Board's Funds

The School Board uses funds to control and manage money for particular purposes, such as dedicated expenditures of taxes or grant programs. The fund financial statements contained in this annual report allow the School Board to demonstrate its stewardship and control of resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the overall financial health of the School Board.

The School Board ended its fiscal year on June 30, 2013 with a total combined fund balance of \$28.3 million. Table 4 provides a summary of the makeup of the \$28.3 million by fund category:

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

Table 4
Summary of Fund Balances of the Jefferson Davis Parish School Board
Fiscal Year Ended June 30, 2013
(in millions)

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total All Funds</u>
Nonspendable	\$ 0.4	\$ 0.1	\$ 0.0	\$ 0.0	\$ 0.5
Restricted	-	2.7	0.4	5.6	8.7
Committed	9.8	-	-	-	9.8
Assigned	4.9	-	-	-	4.9
Unassigned	4.4	-	-	-	4.4
Totals	<u>\$ 19.5</u>	<u>\$ 2.8</u>	<u>\$ 0.4</u>	<u>\$ 5.6</u>	<u>\$ 28.3</u>

The fund balance in the Capital Projects Funds represents the excess of funding received from bond sales over the amount of construction expenditures incurred to date. The districts with residual capital projects fund balance are Consolidated School District # 1 (Welsh), School District # 1 (Lake Arthur) and School District # 3 (Hathaway).

General Fund Budgetary Highlights

Over the course of the year, the School Board revises its budget to take into consideration any significant changes in revenues or expenditures. Louisiana Revised Statute 36:1311 requires a budget amendment if either expected revenues are less than budgetary goals by 5% or more or if anticipated expenditures are greater than budgetary goals by 5% or more. The School Board adopted the original budget on August 16, 2012. The first budget revision was adopted in March 2013, and the final budget revision was adopted in June 2013.

Schedule 1, on pages **52** and **53** of this annual report, shows the School Board's original and final budgets compared with the actual operating results. The School Board did much better in its General Fund than what was originally budgeted. The School Board utilizes conservative budgeting practices in establishing its original budget. Revenues are forecasted at safe, conservative levels while expenditures are budgeted with worst-case scenarios in mind. In particular, the School Board utilizes a strict staffing formula whereby salaried positions are eliminated with declines in the amount of students, which causes a drop in state funding. This is done to ensure that the original budget of the School Board will be able to sustain its needed level of operations with anticipated available resources whose existence can be established with a reasonable amount of certainty.

A comparison of the final budget revision with the actual operating results shows that the School Board did better than budgeted. Ad valorem taxes showed a moderate increase of \$0.6 million over what was originally forecasted due to the increase in property values caused by the 2012 reassessment. Sales taxes performed better for the year than originally forecasted by about \$0.2

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

million. The difference between the final budgeted total revenues and the actual total revenues was a positive variance of \$0.2 million.

The difference between final budgeted expenditures and actual expenditures was a negative variance of approximately (\$0.1) million. This resulted in an overall net favorable variance in fund balance of \$0.13 million at the completion of the fiscal year. The net decrease in fund balance of (\$0.7) million will be absorbed into the beginning General Fund Balance for the 2013-2014 fiscal year.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2013, the School Board had invested approximately \$38.5 million (net of accumulated depreciation) in a variety of capital assets, including land, buildings, furniture, vehicles, computers, and other such items. Table 5, shown below, summarizes the capital asset activity for the current and previous fiscal years.

Table 5
Balance in Capital Assets (net of depreciation)
of the Jefferson Davis Parish School Board
June 30, 2013 and 2012
(in millions)

	<u>2013</u>	<u>2012</u>
Land	\$ 1.5	\$ 1.5
Construction in Progress	0.0	0.0
Buildings	35.4	36.4
Furniture and equipment	0.5	0.5
Vehicles	<u>1.1</u>	<u>1.2</u>
Totals	<u>\$ 38.5</u>	<u>\$ 39.6</u>

All changes in net Capital Assets are considered customary and normal.

Debt

At year-end, the School Board had \$33.7 million in long-term debt and obligations outstanding versus \$33.7 million last year, resulting in no change in financial position. This is illustrated in Table 6 below:

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

Table 6
Outstanding Debt at Year-End of the Jefferson Davis Parish School Board
June 30, 2013 and 2012
(in millions)

	<u>2013</u>	<u>2012</u>
General obligation bonds	\$ 22.0	\$ 24.1
Other post-employment benefits	9.1	6.9
Compensated absences	<u>2.6</u>	<u>2.7</u>
Totals	<u>\$ 33.7</u>	<u>\$ 33.7</u>

This is the first year of the bi-annual reporting term for other post-employment that the School Board is required to disclose according to GASB Statement # 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. Please review Note # 18 in the Notes to the Basic Financial Statements for a full explanation of the increase in the reported Unfunded Accrued Liability.

There were no new issuances of general obligation or revenue bonds during 2012-2013, nor were there any refunding issues. The decrease in compensated absences was caused by a retirement of an unusually large number of experienced personnel during the year.

Economic Factors And Next Year's Budget

Jefferson Davis Parish is a rural community without much in the way of an industrial or business tax base, although there has been some new industrial development in the western part of the parish which has brightened the economic forecast somewhat. The Lacassine industrial complex expansions, the opening of a new high-speed rail loading facility, and several new business construction projects within the business district of Jennings should combine to cause a slow to moderate growth in the local economy. Sales taxes have rebounded well from the worst of the national economic recession, with current year collections equal to what was collected immediately prior to the effects of the recession. Ad valorem taxes continue to show moderate gains caused by slight increases in property values recorded after the recent 2012 reassessment.

Despite encouraging news locally, the national economic recession will continue to have a significant impact on the financial outlook of the School Board for the next few years as it relates to funding received from state coffers. On average, the School Board is dependent upon the state MFP equalization funding formula for about 65% of its general fund educational budget. State revenue projections continue to be gloomy as the state's economy is lagging behind in recovering from the recession. The governor has made it clear that he will not seek any enhancements to the state's revenue stream for the remainder of his term. Therefore, the School Board's funding levels will not be expected to enjoy any significant increase until the state expects to do the same. That said, the Louisiana Legislature appears to have a more agreeable mood to listen to public education advocates who point the negative effect on K-12 education from stagnant funding.

JEFFERSON DAVIS PARISH SCHOOL BOARD
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MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2013

The worst impact of zero-growth state funding is that the School Board has had to endure significant increases in required employer retirement contribution rates to the various state employee retirement agencies without any additional funding coming from the state. The state retirement systems have a constitutional mandate that they must be run in an actuarially sound manner. Accordingly, the retirement systems have increased employer contribution rates in hopes of reducing the unfunded accrued pension liability (UAL) to a more actuarially justifiable amount by the 2029 year. This increased cost of employee retirement benefits is the major reason that the School Board has run a deficit in the General Fund for the last few years. Each year's deficit has been planned, and the deficit amount has been easily absorbed within the School Board's General Fund reserves. The current year planned deficit can also be absorbed by the reserve balance. However, the School Board intends to take a hard look at curbing costs for 2014-2015 in order to return to a balanced budget position. This will be difficult to do without having a significant impact on the quality of instructional services to the students we serve, which is the School Board's actual "bottom line." However, prudent business practices dictate that the School Board should set out on this course in the near future.

Contacting The School Board's Financial Management

This annual report is designed to provide a general overview of the School Board's financial condition and operations. However, citizen groups, taxpayers, parents, students, other parish officials, investors, and creditors may desire to obtain additional details. Please either write the Director of Finance at the Jefferson Davis Parish School Board Central Office at P. O. Box 640, Jennings, Louisiana 70546 or call at (337) 824-1834 during normal business hours should you require any additional information about the material contained in this annual report.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

JEFFERSON DAVIS PARISH SCHOOL BOARD
Statement of Net Position
June 30, 2013

Statement A

ASSETS

Cash and interest-bearing accounts	\$ 20,398,584
Restricted cash and interest-bearing accounts	573,250
Investments	12,309,161
Receivables, net	2,536,193
Inventory	521,931
Prepaid items	-
Deferred charges, net	372,961
Capital assets:	
Land and construction in progress	1,533,636
Exhaustible capital assets, net of depreciation	37,024,569

TOTAL ASSETS

75,270,285

LIABILITIES

Accounts payable	759,546
Payroll deductions, withholdings, and accrued salaries payable	5,928,326
Interest payable	249,228
Deferred revenue	1,367,704
Long-term debt and obligations:	
Due within one year	2,592,806
Due in more than one year	21,948,093
Post-employment benefit obligation	9,100,475

TOTAL LIABILITIES

41,946,178

NET POSITION

Net investment in capital assets	18,138,133
Restricted for:	
Debt service	5,303,703
Capital projects	173,277
Maintenance	2,342,759
School food service	329,986
Nonexpendable	520,242
Unrestricted	6,516,007

TOTAL NET POSITION

\$ 33,324,107

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Statement of Activities
For the Year Ended June 30, 2013

Statement B

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 23,231,229	\$ 96,388	\$ 69,737	\$ (23,065,104)
Special education programs	5,983,385		714,942	(5,268,443)
Vocational programs	1,771,962		79,810	(1,692,152)
All other instructional programs	5,930,064		4,825,463	(1,104,601)
Support services:				
Student services	3,634,173		526,864	(3,107,309)
Instructional staff support	3,331,111		1,008,395	(2,322,716)
General administration	1,513,436	250,172		(1,263,264)
School administration	4,113,184			(4,113,184)
Business services	773,857			(773,857)
Plant operation and maintenance	6,273,696		4,881	(6,268,815)
Student transportation services	3,212,740	2,017	803	(3,209,920)
Central services	688,921		137,928	(550,993)
Non-instructional services:				
Food services	4,555,997	452,894	2,067,253	(2,035,850)
Community service programs	13,947			(13,947)
Intergovernmental	48,512		51,673	3,161
Interest on long-term debt	947,082			(947,082)
Depreciation expense not included in other functions	1,072,442			(1,072,442)
Total Governmental Activities	67,095,738	801,471	9,487,749	(56,806,518)
General revenues:				
Taxes:				
Property taxes, levied for general purposes				3,792,217
Property taxes, levied for debt service				2,205,475
Property taxes, levied for building and repair				2,210,397
Sales taxes, levied for general purposes				9,298,996
Sales taxes, levied for debt service				1,316,832
State revenue sharing				307,400
Grants and contributions not restricted to specific purposes:				
State source: Minimum foundation program net of restricted				
School Lunch Program Revenue portion of \$43,747				35,655,677
Interest and investment earnings				221,217
Miscellaneous				429,199
MFP Local share transfers to Charter Schools and Others				(45,490)
Total general revenues				55,391,920
Change in net position				(1,414,598)
Net Position -beginning				34,738,705
Net Position -ending				\$ 33,324,107

The accompanying notes are an integral part of this statement.

BASIC FINANCIAL STATEMENTS
FUND FINANCIAL STATEMENTS (FFS)

JEFFERSON DAVIS PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2013

Statement C

	General Fund	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and interest-bearing accounts	\$ 11,923,386	\$ 8,475,198	\$ 20,398,584
Restricted cash & interest-bearing accounts	-	573,250	573,250
Investments	12,309,161	-	12,309,161
Receivables	1,032,976	1,503,217	2,536,193
Interfund receivables	1,003,423	-	1,003,423
Inventory	332,187	189,744	521,931
Prepaid items	-	-	-
TOTAL ASSETS	<u>26,601,133</u>	<u>10,741,409</u>	<u>37,342,542</u>
LIABILITIES AND FUND BALANCES			
Accounts payable	573,017	186,530	759,547
Contracts payable	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	5,187,318	741,008	5,928,326
Interfund payables	-	1,003,423	1,003,423
Deposits due others	-	-	-
Deferred revenue	1,305,326	62,378	1,367,704
Total Liabilities	<u>7,065,661</u>	<u>1,993,339</u>	<u>9,059,000</u>
FUND BALANCES			
Nonspendable	392,876	127,366	520,242
Restricted	-	8,620,704	8,620,704
Committed	9,787,018	-	9,787,018
Assigned	4,925,131	-	4,925,131
Unassigned	4,430,447	-	4,430,447
Total Fund Balances	<u>19,535,472</u>	<u>8,748,070</u>	<u>28,283,542</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 26,601,133</u>	<u>\$ 10,741,409</u>	<u>\$ 37,342,542</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2013

Statement D

Total Ending Fund Balances - Governmental Funds (Statement C) \$ 28,283,542

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Costs of capital assets	75,570,505	
Accumulated depreciation	<u>(37,012,300)</u>	38,558,205

Bond issue costs are not financial resources and therefore are not reported as assets in governmental funds.

Bond issue costs	554,073	
Accumulated amortization	<u>(181,112)</u>	372,961

Deferred charges on bond refundings are not financial resources and therefore are not reported as assets in governmental funds.

Deferred charges on bond refundings	1,061,566	
Accumulated amortization	<u>(264,487)</u>	797,079

Premiums on refundings are not reported as adjustments to outstanding debt in governmental funds.

Premiums on bond refundings	(589,113)	
Accumulated amortization	<u>80,334</u>	(508,779)

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:

Bonds payable	22,270,000	
Interest payable	249,228	
Compensated absences payable (sick leave and vacations)	2,559,199	
Other post-employment benefits	<u>9,100,475</u>	(34,178,902)

Rounding		1
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Net Position (Statement A) \$ 33,324,107

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013
**Statement E
(Continued)**

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem taxes	\$ 3,603,770	\$ 4,415,872	\$ 8,019,642
Sales and use taxes	9,298,996	1,316,832	10,615,828
Parish contribution to retirement fund	188,447	-	188,447
Collection fees from municipalities	250,172	-	250,172
Tuition	96,388	-	96,388
Interest and investment earnings	96,874	45,605	142,479
Food services	-	452,894	452,894
Other local revenue	461,115	31,705	492,820
State sources:			
Equalization	34,215,424	1,484,000	35,699,424
Restricted grants-in-aid	689,239	-	689,239
Revenue sharing	225,966	81,434	307,400
Other state revenues	7,271	-	7,271
Federal sources	-	8,764,437	8,764,437
Total Revenues	<u>49,133,662</u>	<u>16,592,779</u>	<u>65,726,441</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	21,706,738	608,337	22,315,075
Special education programs	5,123,821	654,741	5,778,562
Vocational programs	1,647,763	74,927	1,722,690
All other instructional programs	1,848,401	3,974,203	5,822,604
Support services:			
Student services	3,045,341	494,630	3,539,971
Instructional staff support	2,316,253	916,340	3,232,593
General administration	1,334,885	146,489	1,481,374
School administration	3,908,129	52,959	3,961,088
Business services	723,720	-	723,720
Plant operation and maintenance	4,723,482	1,345,016	6,068,498
Student transportation services	3,060,926	10,880	3,071,806
Central services	539,532	129,489	669,021
Non-instructional services:			
Food services	247,647	4,141,367	4,389,014
Community service programs	13,947	-	13,947
Intergovernmental	-	48,512	48,512
Facilities acquisition and construction	-	140,440	140,440
Debt service:			
Principal retirement	-	1,931,000	1,931,000
Interest	-	938,945	938,945
Bond issuance and other costs	-	77,713	77,713
Total expenditures	<u>50,240,585</u>	<u>15,685,988</u>	<u>65,926,573</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD**GOVERNMENTAL FUNDS****Statement of Revenues, Expenditures, and Changes in Fund Balances****For the Year Ended June 30, 2013****Statement E
(Concluded)**

	<u>General</u>	<u>Other Governmental</u>	<u>Total Governmental</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(1,106,923)</u>	<u>906,791</u>	<u>(200,132)</u>
OTHER FINANCING SOURCES (USES):			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
MFP Local share transfers to Charter Schools & Others	(45,490)	-	(45,490)
Indirect costs	412,420	(412,420)	-
Proceeds from sale of bonds	-	-	-
Refunding bonds issued	-	4,455,000	4,455,000
Bond premium received	-	-	-
Payment to bond refunding escrow agent	-	(4,672,882)	(4,672,882)
Proceeds for insured damages	188	-	188
Proceeds from sale or loss of fixed assets	4,394	614	5,008
Total other financing sources (uses)	<u>371,512</u>	<u>(629,688)</u>	<u>(258,176)</u>
NET CHANGES IN FUND BALANCES	(735,411)	277,103	(458,308)
FUND BALANCES BEGINNING OF YEAR	<u>20,270,883</u>	<u>8,470,967</u>	<u>28,741,850</u>
FUND BALANCES END OF YEAR	<u>\$ 19,535,472</u>	<u>\$ 8,748,070</u>	<u>\$ 28,283,542</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2013****Statement F**

Total Net Change in Fund Balances - Governmental Funds (Statement E)	\$	(458,308)
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Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period:

Depreciation expense	(1,450,575)	
Capital outlays	<u>413,829</u>	(1,036,746)

The net effect of various transactions involving capital assets (ie., sales, trade-ins, adjustments, and contributions) is to decrease net position	(548)
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Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Post-employment benefits are not reported in governmental fund financial statements. The net amount of these transactions for the current year were as follows:

General obligation refunding debt issued	(4,455,000)	
Payments to agent to refund debt	4,672,882	
General obligation debt repayments to bondholders	1,931,000	
Change in Other post-employment benefits liability	<u>(2,211,171)</u>	(62,289)

In the statement of activities, certain operating expenses - compensated absences (sick leave and vacations) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, sick leave and vacation pay earned exceeded the amounts used as follows:

Compensated absences used / paid	462,133	
Compensated absences earned	<u>(357,058)</u>	105,075

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The additional interest reported in the statement of activities is the net result of two factors as follows:

Decrease (Increase) in accrued interest payable	82,375	
Amortization of bond issue cost, deferred charges on refundings, and premiums on refundings:		
Amortization of bond issue cost	(77,939)	
Amortization of deferred charges on refundings	(66,129)	
Amortization of bond premiums	<u>53,556</u>	(8,137)

Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The current period amortization of all bond issue cost is shown as an adjustment to interest expense above. This amount is the current period bond issue costs and premiums which have been deferred:

Bond issue costs	46,355
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Change In Net Position of Governmental Activities (Statement B)	\$	<u>(1,414,598)</u>
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The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
FIDUCIARY FUNDS
Statement of Fiduciary Net Position
June 30, 2013

Statement G

	<u>Total Agency Funds</u>
ASSETS	
Cash and interest-bearing accounts	\$ 2,266,400
 TOTAL ASSETS	 \$ <u>2,266,400</u>
LIABILITIES	
Due to other governments	\$ 1,201,318
Deposits due others	1,065,082
 TOTAL LIABILITIES	 \$ <u>2,266,400</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

INTRODUCTION

The Jefferson Davis Parish School Board (the School Board) was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within Jefferson Davis Parish. The School Board is authorized by R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 13 members who are elected from 13 districts for terms of four years.

The school system is comprised of a central office, 14 schools, and 4 educational support facilities (Lunch Service Warehouse, Media Center, Pupil Appraisal Center, and Technology & Maintenance Center). Enrollment as of February, 2010 was approximately 5,654 regular and special education students. The School Board employs approximately 850 people, providing instructional and ancillary support such as general administration, repair and maintenance, food services, bus transportation, etc. The regular school term normally begins in late August and ends in late May.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Governmental Accounting Standards Board (GASB) Statement 14, *The Financial Reporting Entity*, establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions of GASB Statement 14, the School Board is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. Based on the criteria of GASB Statement 14, the School Board has no *component units*, defined as other legally separate organizations for which the elected School Board members are financially accountable, which are required to be included in the accompanying financial statements.

B. Basis of Presentation

Government-Wide Financial Statements

The government-wide financial statements (GWFS) report information on all of the nonfiduciary activities of the School Board. For the most part, the effect of interfund activity has been removed from these statements.

The statement of net position presents information on all of the School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses of other functions are not allocated to those functions but are reported separately in the statement of activities. Depreciation expense which can be specifically identified by function is included in the direct expense of each function. The School Board reports all

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

building depreciation separately as an unallocated indirect expense since most of the buildings serve more than just a few functions. Interest on long-term bonded debt is considered an indirect expense and is reported separately on the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Separate fund financial statements (FFS) are provided for governmental funds and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental funds are reported as separate columns in the fund financial statements. The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the financial statements. The following fund types are used by the School Board:

Governmental Funds. Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The School Board reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the School Board. It is used to account for all financial resources except those required to be accounted for in another fund.

Additionally the School Board reports nonmajor funds in the following fund types:

Special Revenue Funds – are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds – are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. These funds receive dedicated ad valorem taxes and a dedicated portion of sales taxes paid to the School Board.

Capital Projects Funds – account for financial resources received and used for the acquisition, construction, or improvement of major capital facilities not reported in other governmental funds.

Fiduciary Funds. Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

Agency Funds – The Agency Funds are used to account for assets held by the School Board as an agent for other parties. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The *School Activity Agency Fund* accounts for monies collected by students and school personnel for school or school-related purposes and the *Sales and Use Tax Agency Fund* accounts for the collection of sales and use taxes, which are accumulated and distributed monthly for several other governmental agencies, the General Fund, and the Sales Tax District No. 1 Debt Service Fund.

**JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS**

C. Basis of Accounting and Measurement Focus

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirement of GASB Statement 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decrease (expenditures and other financing uses) in net current assets.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) are maintained on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., when both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose the School Board considers revenues to be "available" if they are collected within 60 days of the end of the current fiscal period.

Revenues which are susceptible to accrual are ad valorem taxes, sales taxes and investment income. Food services and miscellaneous other revenues are recorded as revenues when earned. Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. For other intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. In reimbursement-type programs, monies must be expended on a specific purpose or project before any amounts will be paid to the School Board; therefore, revenues are recognized based upon the expenditures recorded. In other programs in which monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements, the resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is the principal and interest on general long-term debt which is recognized when due. As of year end, all instructional related salaries for July and August related to nine-month contracted employees who are paid over twelve months have been accrued because the salaries have been earned but not paid.

Compensated absences are recognized as expenditures when the benefit earned by the employee has matured. The matured liability for compensated absences, which includes salary and salary related payments, is reported in the associated fund.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

Transfers between funds that are not expected to be repaid, long-term debt proceeds, proceeds from capital lease transactions, proceeds from sale of fixed assets, and debt extinguishments are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

D. Cash and Interest-bearing Deposits

Cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board. Under state law and under Board's deposit policy, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

E. Investments

Investments are limited by R.S. 33:2955 and the Board's investment policy. The Board's investment policy allows funds which are available for investment and above immediate cash requirements to be invested in statutorily sanctioned investments including direct U.S. Treasury obligations, bonds, debentures, notes issued by or guaranteed by federal agencies, or certificates, or time certificates of deposit in any bank domiciled or having a branch office in Louisiana or any other federally insured investment. Statutorily sanctioned investments also include funds invested with external local government investment pools such as Louisiana Asset Management Pool and the Louisiana State Treasury's Education Excellence Fund. Investments of the Board shall be guided by the following:

- 1) Cash management and investment activities shall be conducted in a manner consistent with prudent business practices applied by governmental entities and shall be in compliance with applicable statutes.
- 2) Funds as determined by the chief financial officer to be in excess of immediate cash requirements shall be invested only in statutorily permitted obligations.
- 3) Appropriate emphasis in making any investment shall be as follows: a.) first priority shall be to ensure safety of the principal amount. b.) second priority shall be to ensure liquidity of funds to meet all obligations of the Board. c.) third priority shall be the yield of investments.

When investments are present in the financial statements they are reflected at fair value except for the following which are permitted per GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*:

- 1) Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure. Interest-earning investment contracts include time deposits with financial institutions (such certificates of deposit), repurchase agreements, and guaranteed investment contracts.
- 2) Money-market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less are reported at amortized cost. Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

F. Short-term Interfund Receivables /Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the FFS balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

G. Elimination and Reclassifications

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the FFS were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

H. Inventories

Inventories in the General Fund consist of materials and supplies. Inventory of the School Lunch Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. In the FFS and GWFS inventories of governmental funds are accounted for using the consumption method in which expenditures are recognized as inventory is used. Unused commodities at June 30th are reported as deferred revenues. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

I. Capital Assets

Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets are recorded in the GWFS, but not in the FFS, at their estimated fair value at the date of donation. Effective July 1, 2007 the School Board increased the threshold level for capitalization from \$1,000 to \$5,000. Capital assets are reported in the GWFS, but not reported in the FFS, since they do not represent available current resources. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized. Straight-line depreciation is calculated based on the following estimated useful lives:

Buildings	25-50 years
Furniture and equipment	5-20 years
Vehicles	8 years

The School Board does not possess any material amounts of infrastructure capital assets, such as roads and bridges.

J. Deferred Revenue

Deferred revenues represent monies that have been received before the incurrence of eligibility requirements necessary for revenue recognition. In subsequent periods, when the School Board has met

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

established eligibility requirements, the liability for deferred revenues is removed from the balance sheet and revenue is recognized. The following is a summary of deferred revenues at year end:

	General Fund	Other Nonmajor Governmental	Total
State Education Excellence Funds	\$ 1,305,326	\$ -	\$ 1,305,326
Unused commodity inventory -USDA	-	62,378	62,378
	<u>\$ 1,305,326</u>	<u>\$ 62,378</u>	<u>\$ 1,367,704</u>

K. Compensated Absences

The Board has the following policies relating to vacation, sick, and sabbatical leave:

- 1) Vacation – Professional employees on a twelve month basis who have been in the parish system for ten or more calendar years, earn a three week vacation each calendar year, subject to approval by the Superintendent. All other twelve month professional employees are eligible for a two week vacation, provided they have been employed in the system for at least one calendar year. Vacation time can not be accumulated from year to year. Employees who terminate employment will be paid their daily rate of regular pay for all days of unused vacation leave to which the employee is entitled within the current calendar year.
- 2) Sick Leave – Employees are granted from ten to eighteen days of sick leave each year depending on classification and month employed during first year. Such leave, when not used, shall be allowed to accumulate to the credit of the employee without limitation. Upon retirement or death, employees are paid for any unused sick leave up to a maximum of twenty-five days at their current daily rate of pay. Under Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.
- 3) Sabbatical Leave - Sabbatical leave may be granted for medical reasons and for professional and cultural improvement. Any employee with a teaching certificate and any social worker or school psychologist who holds a valid auxiliary certificate in school work or school psychology is entitled, subject to approval by the Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

Only unused vacation leave to which the employee is entitled within the current calendar year is accrued as a liability at fiscal year end. An accrual for sick leave is made based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. Sabbatical leave is not accrued since it is considered leave for service during the period of the leave and therefore not a liability reportable in advance of the sabbatical pursuant to GASB Statement 16, *Accounting for Compensated Absences*.

In the FFS, the matured (the amount that is expected to be paid with current financial resources) liability for compensated absences, which includes salary and salary related payments, is reported in the fund from which the employees who have accumulated leave are paid. The amount not expected to be paid with current resources is not reported in the FFS. The entire compensated absence liability is reported in the GWFS.

JEFFERSON DAVIS PARISH SCHOOL BOARD
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L. Long-Term Liabilities

In the GWFS, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond discounts and issuance costs are deferred and amortized over the life of the bonds.

Long-term debt for governmental funds is not reported as liabilities in the FFS. The debt proceeds are reported as other financing sources and the payment of principle and interest is reported as expenditures. Governmental fund types recognize bond discounts and issuance costs during the current period. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

M. Net Position of Government-Wide Financial Statement

For government-wide statement of net position, net position is classified into three components. These classifications are defined as follows:

- 1) Invested in capital assets, net of related debt – This component of net position consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any related debt that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Instead, that portion of the debt is included in the same net position component as the unspent proceeds.
- 2) Restricted – This component of net position consists of constraints placed on net position through external restrictions imposed by creditors (e.g., debt covenants), grantors, contributors, or laws, or regulations of other governments. This component would also include constraints imposed by law through constitutional provisions or enabling legislation.
- 3) Unrestricted – This component of net position consists of net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt”. Generally, these net position represent those financial resources that are available to the School Board to meet any future obligations that might arise.

When both restricted and unrestricted resources are available for use, it is the School Board’s policy to use restricted resources first, then unrestricted resources as they are needed.

N. Fund Equity of Fund Financial Statements

In the FFS, funds can report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form- prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance can be comprised of the remaining four classifications: restricted, committed, assigned, and unassigned defined as follows:

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board’s highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the School Board’s passes a motion that removes or changes the specified use by taking the same type of action

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imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects the amounts constrained by the organization's "intent" to be used for specific purposes, but are neither restricted or committed. The Superintendent has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

O. Extraordinary and Special Items

Extraordinary items, although not present in the accompanying financial statements, are transactions or events that are both unusual in nature and infrequent in occurrence. Special items reported in the accompanying financial statements are transactions or events within the control of the School Board, which are either unusual in nature or infrequent in occurrence.

P. Interfund Transactions

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as operating transfers in the FFS.

Q. Sales Taxes

Sales taxes are collected on a monthly basis by the Board's Sales Tax Department. The School Board receives sales tax revenue from the following three sales taxes:

- 1) An ordinance dated December 2, 1965, which was approved by the voters of the parish authorizes the Board to collect, for an indefinite period beginning January 1, 1966, a 1% sales and use tax to be used exclusively to supplement other revenues available to the Board for payment of salaries of teachers and for operating expenses of schools including payment of salaries of other personnel employed in addition to teachers.
- 2) Another ordinance dated April 29, 2006, was approved by the voters of the parish authorizing the Board to collect, for a period of ten years from December 1, 2007, an additional 1% sales and use tax to be used to supplement other revenues available to the Board for payment of salaries of teachers and for operating expenses of schools including payment of salaries of other personnel employed in addition to teachers.
- 3) An additional ordinance dated September 13, 2001, was approved by the voters of School District No.2 authorizing the Board to collect, for a period of 25 years from January 1, 2002, an additional ½% sales and use tax to be used to pay a portion of the costs of constructing and improving public school buildings and facilities, acquiring land, equipment, and furnishings and/or use the proceeds of the tax to pay any bonded or funded indebtedness of the District.

R. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date

JEFFERSON DAVIS PARISH SCHOOL BOARD
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of the financial statements and the reported amounts of revenues, expenditures, expenses, and other financing sources and uses during the reporting period. Actual results could differ from those estimates.

S. Restricted Cash

A certain amount of sales taxes collected in the Sales Tax District No. 1 Debt Service Fund has been set aside, pursuant to bond covenants, in a separate bank account as a reserve for future debt service payments.

2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2013:

Fund	Original Budget	Final Budget	Actual	Unfavorable Variance
General Fund	\$ 50,394,106	\$ 50,154,851	\$ 50,240,585	\$ (85,734)
Special Revenue Funds:				
School District Consolidate #1	257,515	312,480	331,004	(18,524)
Maintenance				

Pursuant to Louisiana Budget Act, some of the above unfavorable variances are considered law noncompliance since they fall outside the five percent adverse variance statutory threshold.

3. LEVIED TAXES

The School Board levies taxes on real and business personal property located within Jefferson Davis Parish's boundaries. Property taxes are levied by the School Board on property values at January 1 assessed by the Jefferson Davis Parish Tax Assessor and approved by the State of Louisiana Tax Commission upon submission of the tax roll.

The Jefferson Davis Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly:

<u>Property Tax Calendar</u>	
Assessment date	January 1 st
Levy date	Not later than June 1 st
Tax bills mailed	On or about November 15 th
Due date	December 31 st
Penalties and interest are added	January 1 st
Lien date	January 1 st
Tax sale – delinquent property	During June

Assessed values are established by the Jefferson Davis Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2012. Total parish-wide assessed value was \$237,086,416 for the

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calendar year 2012. Louisiana State law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$47,280,313 of the assessed value in calendar year 2012. The following is a summary of authorized and levied (tax rate per \$1,000 assessed value) ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration Date
Parish-wide Taxes:			
Constitutional	6.26	6.26	Statutory
Special School	10.41	10.41	2017
School District No. 1:			
Maintenance	10.46	10.46	2022
Maintenance-Special	5.60	5.60	2019
Bonds	11.75	11.75	2024
School District No. 2:			
Maintenance	10.73	10.73	2022
Bonds	14.00	14.00	2021
School District No. 3:			
Maintenance	13.75	13.75	2020
Maintenance-Special	3.24	3.24	2019
Bonds	3.00	3.00	2020
School District No. 5:			
Maintenance	3.95	3.95	2022
Bonds	3.65	3.65	2021
School District No. 8:			
Maintenance	8.40	8.40	2022
Bonds	5.85	5.85	2019
School District No. 22 (Allen Parish also):			
Maintenance	11.50	11.50	2022
Bonds	15.50	15.50	2020
Consolidated School District No. 1			
Maintenance	11.10	11.10	2022
Bonds	13.50	13.50	2019

4. DEPOSITS – CASH AND INTEREST-BEARING DEPOSITS

At year end, the Board has cash and interest-bearing deposits (book balances) totaling \$22,664,984 as follows:

Deposit Type	Governmental Activities	Fiduciary Funds	Total
Interest-bearing demand deposits	\$ 20,398,584	\$ 2,266,400	\$ 22,664,984
Other	-	-	-
Total	\$ 20,398,584	\$ 2,266,400	\$ 22,664,984

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk is the risk that in the event of a bank failure, the School Board's deposits may not be returned to it. The School Board's deposit policy for custodial credit risk requires that all uninsured deposits

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must be secured with acceptable collateral as defined in LRS 38:1221 valued at market. As of June 30, 2013, the School Board had deposits (collected bank balances) totaling \$24,088,834, which includes \$2,266,400 in fiduciary funds. Of these bank deposit balances, \$19,815,853 were exposed to custodial credit risk as follows: Uninsured and collateral held by pledging bank's agent not in the School Board's name \$22,060,502.

Even though the pledged securities are considered subject to custodial credit risk under the provisions of GASB Statement 40, *Deposits and Investment Risk Disclosures*, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the school board that the fiscal agent has failed to pay deposited funds upon demand.

5. INVESTMENTS

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP), which is an external local government investment pool. In accordance with GASB Statement 40, *Deposits and Investment Risk Disclosures*, the investment in LAMP at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. As of year end, the Board's investment in LAMP was rated AAAM by Standard & Poor's.

The School Board also participates in the Louisiana State Treasury's Education Excellence Fund (EEF), which is a special fund, similar to an external local government investment pool, established within the Millennium Trust, a special permanent trust of the State of Louisiana, pursuant to the Louisiana Constitution Article 7, Section 10.8. In accordance with GASB Statement 40, *Deposits and Investment Risk Disclosures*, the investment in EEF at year end is excluded from custodial credit risk disclosures provided by this statement because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Also investments in pool of funds of this nature are not subject to concentration of credit risk or interest rate risk disclosures. The EEF is administered by the Louisiana State Treasury through an investment agreement pursuant to La. R.S. 39:99. Only school boards that have executed investment agreements pursuant to La. R.S. 39:99 have an investment interest in the fund's pool of assets. Pursuant to La. R.S. 39:99 C (1), the State guarantees the principal invested in this fund by the school board. The primary objective of the EEF is to provide a safe environment for the placement of certain local school board monies associated with tobacco company settlements. The monies invested in EEF by the treasurer, are done so with the same authority and subject to the same restrictions as the Louisiana Education Quality Trust Fund pursuant to La. R.S. 17:3803. According to Louisiana Constitution Article 7, Section 10.8 (C)(g) no funds may be distributed to the School Board from the EEF until an annual plan has been submitted and receives both legislative and Department of Education approval as provided by law. As a result, the monies invested in this fund along with any accumulated investment earnings have been recorded as deferred revenues by the School Board. As of year end, the Board's investment in EEF was unrated with respect to credit quality.

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The fair value of the position in these pools are the same as the value of the pool shares.

The School Board has reported investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value. Fair value was determined by obtaining "quoted" year-end market prices.

Interest Rate Risk- the School Board's policy on investments states that safety of principal is the foremost objective, followed by liquidity and yield. Interest rate risk are mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for anticipated demands and by investing operating funds primarily in shorter-term securities of one year or less.

Credit Rate Risk- the School Board's policy on investments limits credit risk by restricting investments to those that qualify as acceptable and lawful under Louisiana Revised Statutes, Title 33, Chapter 6, Part IV, Section 2955.

Concentration of Credit Risk- The School Board's investment policy provides that investments with same issuer shall not represent over twenty-five percent of the total investment portfolio.

Custodial Credit Risk- For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy for investments states that they will be held by national banks, state-chartered banks or a national or state trust company. In addition security broker/dealers could provide custodial services, provided that the broker/dealer must have a minimum capital requirement of \$10 million and must have been in business for at least five years.

Investment policy compliance- As of June 30, 2013 the total investment portfolio was \$15,309,161 which includes the investments listed below of \$12,309,161 and \$3,000,000 of certificates of deposits held at various banks and reported as cash and interest bearing accounts. The School Board's investment policy restricts investment concentrations to no more than 25% with the same issuer regardless of the type of investment. As of June 30, 2013 the investment portfolio of the School Board did not contain an investment concentration in excess of the 25% as limited by the School Board's investment policy.

At fiscal year-end, the School Board's investment balances were as follows:

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Maturity Dates</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Louisiana Asset Management Pool	AAAm	90-397 days	\$ 1,299,776	\$ 1,299,776
La. St. Treasurer Ed. Excellence Fund	Not rated	N/A	1,305,326	1,305,326
Calcasieu Parish LA Sch Dist #30	AA-	2/15/14	423,940	423,940
E. Baton Rouge Parish LA Swr Com	AA-	2/1/14	25,512	25,512
Federal Farm Credit Bank	AA+	6/18/15	2,694,033	2,694,033
Federal Home Loan Bank	AA+	10/1/14 to 2/13/15	1,799,849	1,799,849
Federal Home Loan Mtg Corp	AA+	11/27/13 to 2/27/14	3,370,176	3,370,176
LA St Loc Govt -Vinton	AA-	10/1/13	491,382	491,382
Lafayette LA Pub Impt S/T	AA	3/1/14 to 5/1/14	254,396	254,396
Livingston Parish LA	AA-	3/1/14	70,693	70,693
Monroe LA S/T	A+	7/1/13	95,000	95,000
LA Citizens Property Ins	A-	6/1/14	150,655	150,655
Jefferson Parish LA Facs	AA-	9/1/14	101,520	101,520
Ascension Parish LA Facs	AA-	3/4/15	26,414	26,414
St Martin Par LA Sales Tax	A	10/1/13	200,489	200,489
Total Investments			\$ 12,309,161	\$ 12,309,161

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6. RECEIVABLES

The receivables at year end for the School Board's major and nonmajor funds are as follows:

Class of Receivable	General Funds	Other Nonmajor Governmental	Total
Taxes:			
Ad valorem	\$ 23,814	\$ 148,594	\$ 172,408
Sales and use	783,846	-	783,846
Intergovernmental:			
State	186,094	1,345,670	1,531,764
Local	4,471	-	4,471
Other	34,751	8,953	43,704
Total	\$ <u>1,032,976</u>	\$ <u>1,503,217</u>	\$ <u>2,536,193</u>

There were no allowances for uncollectible accounts as of year end.

7. CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balance Beginning	Adjustments	Additions/ Reclasses	Dispositions	Balance Ending
Capital assets not being depreciated:					
Land	\$ 1,511,136	-	22,500	-	1,533,636
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	<u>1,511,136</u>	<u>-</u>	<u>22,500</u>	<u>-</u>	<u>1,533,636</u>
Capital assets being depreciated:					
Buildings and improvements	68,149,520	-	88,000	-	68,237,520
Furniture and equipment	1,965,468	-	76,256	28,300	2,013,424
Transportation equipment	3,728,068	-	227,073	169,216	3,785,925
Total capital assets being depreciated	<u>73,843,056</u>	<u>-</u>	<u>391,329</u>	<u>197,516</u>	<u>74,036,869</u>
Less accumulated depreciation for:					
Buildings and improvements	31,722,145	-	1,083,261	-	32,805,406
Furniture and equipment	1,457,402	-	100,861	27,751	1,530,512
Transportation equipment	2,579,144	-	266,454	169,216	2,676,382
Total accumulated depreciation	<u>35,758,691</u>	<u>-</u>	<u>1,450,576</u>	<u>196,967</u>	<u>37,012,300</u>
Total capital assets being depreciated, net	<u>38,084,365</u>	<u>-</u>	<u>(1,059,247)</u>	<u>549</u>	<u>37,024,569</u>
Capital assets, net	\$ <u>39,595,501</u>	<u>-</u>	<u>(1,036,747)</u>	<u>549</u>	<u>38,558,205</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
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Depreciation expense and adjustments were charged to governmental activities as follows:

	<u>Depreciation</u>	<u>Adjustments</u>	<u>Dispositions</u>	<u>Total</u>
Instruction:				
Regular instruction	\$ 31,863	-	-	31,863
Special educational instruction	2,088	-	-	2,088
Vocational instruction	2,964	-	-	2,964
All other instructional programs	11,466	-	-	11,466
Support services:				
Pupil support services	-	-	-	-
Instructional staff	-	-	-	-
General administration	1,038	-	-	1,038
School administration	-	-	-	-
Business services	926	-	-	926
Operational and maintenance	53,522	-	-	53,522
Student transportation	234,844	-	-	234,844
Central services	-	-	-	-
Non-instructional services:				
Food services	39,423	-	-	39,423
Unallocated building depreciation	1,072,442	-	-	1,072,442
Total depreciation expense	\$ <u>1,450,576</u>	<u>-</u>	<u>-</u>	<u>1,450,576</u>

8. RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of three membership plans: Regular Plan, Plan A, and Plan B. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute 8.0%, 8.0%, and 8.0% of their annual covered salary for the Regular Plan and Plan A, and 5.0%, 5.0%, and 5.0% for Plan B, for 2013, 2012, and 2011 respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 24.50%, 23.70%, and 20.20% of annual covered payroll for the three membership plans, respectively. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

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The School Board's contributions to the TRS for the years ending June 30, 2013, 2012, and 2011, were \$6,904,601, \$6,930,431, and \$6,007,694, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description. The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LASERS issues a publicly available financial report that includes financial statements and required supplementary information for the LASERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy. Plan members are required to contribute 7.5% of their annual covered salary to the plan for 2013, 2012, and 2011 respectively. The School Board was required to contribute 30.80% of covered employees' salaries for 2013, 28.6% for 2012, and 24.3% for 2011. The School Board's contribution to LASERS for 2013, 2012, and 2011 amounted to \$694,250, \$664,022, and \$572,579 which equaled the required contribution. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee.

9. COMPENSATED ABSENCES

At year end, employees of the Board have accumulated and vested \$2,559,199 of employee leave benefits, which was computed in accordance with GASB *Codification Section C60*.

10. LONG-TERM DEBT AND OBLIGATIONS

The following is a summary of long-term liability activity for the year end:

	Balance Beginning	Additions	Reductions	Balance Ending	Due Within One Year
Debt:					
General obligation bonds	24,171,000	4,455,000	6,356,000	22,270,000	2,026,000
Deferred amounts:					
For issuance premiums	562,335	-	53,556	508,779	53,556
On refunding	(615,326)	(247,882)	(91,163)	(772,045)	(86,944)
Total bonds payable	24,118,009	4,207,118	6,318,393	22,006,734	1,992,612
Other Obligations:					
Compensated absences	\$ 2,664,274	\$ 357,058	\$ 462,133	\$ 2,559,199	\$ 600,194
Other post-employment benefits	6,889,304	5,443,429	3,232,258	9,100,475	-
Total other obligations	9,553,578	5,800,487	3,694,391	11,659,674	600,194
Governmental activity long- term liabilities	\$ <u>33,671,587</u>	\$ <u>10,007,605</u>	\$ <u>10,012,784</u>	\$ <u>33,666,408</u>	\$ <u>2,592,806</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

Payments on general obligation bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences are liquidated by the fund where the salary costs originated.

The School Board issued \$4,455,000 of Sales Tax District No.1 General Obligation Refunding, Series 2013 bonds during fiscal 2013 to provide resources to refund \$4,425,000 of the School Board's portion of Sales Tax District No. 1 General Obligation Series 2007 bonds. The net proceeds of the Series 2013 bonds totaling \$4,408,644 (after deduction of \$46,356 of issuance cost) and \$264,238 of additional funds provided from existing debt service funds was placed in an irrevocable trust to refund the Series 2004 bonds that mature on or after February 1, 2015 to February 1, 2024. As a result, the 2007 Series bonds, that mature on or after February 1, 2015 to February 1, 2024, are considered to be defeased and the liability for those bonds has been removed from the governmental-wide statement of net position. On February 1, 2014, \$4,425,000 of the Series 2004 bonds will be called. This advance refunding was undertaken to reduce total debt service payments over the next ten years by \$438,029 and resulted in an economic gain (difference between the present value of the debt service payment on the old and new debt) of \$353,342.

All School Board bonds outstanding at year end are general obligation bonds. The following table lists the pertinent information on each outstanding issue:

<u>Date of Issuance</u>	<u>School District Number</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Original Amount of Issue</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Funding Source</u>
12/1/05	1	Mar-25	4.20 to 5.00	1,000,000	162,040	660,000	Ad Valorem
3/1/05	1	Mar-25	4.25 to 4.40	2,000,000	445,570	1,465,000	Ad Valorem
12/22/11	2	Mar-23	2.00 to 4.00	9,410,000	1,968,950	8,735,000	Ad Valorem & Sales Tax
3/1/03	2	Mar-23	3.80 to 4.00	7,000,000	123,330	1,325,000	Ad Valorem & Sales Tax
2/1/04	2	Feb-24	4.25 to 5.00	7,000,000	14,238	335,000	Sales Tax
6/1/01	3	Mar-21	5.00 to 5.10	545,000	62,398	280,000	Ad Valorem
8/1/02	5	Mar-22	4.70 to 5.00	1,000,000	155,040	580,000	Ad Valorem
7/27/06	8	Mar-20	4.25	1,050,000	134,428	760,000	Ad Valorem
11/30/11	22	Mar-21	2.74	1,675,000	175,360	1,370,000	Ad Valorem
5/15/05	C1	Mar-20	3.625 to 4.00	3,310,000	375,404	2,305,000	Ad Valorem
4/29/13	2	Mar-24	2.54	4,455,000	730,529	4,455,000	Sales Tax
					<u>\$4,347,287</u>	<u>\$22,270,000</u>	

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

At year end, the School Board has accumulated \$5,420,604 in the debt service funds for future debt requirements. The future requirements to amortize bond debt are as follows:

Year Ending June 30,	Principal	Interest	Total
2014	\$ 2,026,000	\$ 752,013	\$ 2,778,013
2015	2,125,000	712,074	2,837,074
2016	2,208,000	640,590	2,848,590
2017	2,307,000	565,831	2,872,831
2018	2,390,000	488,354	2,878,354
2019-2023	10,394,000	1,154,297	11,548,297
2024-2028	820,000	34,128	854,128
	<u>\$ 22,270,000</u>	<u>\$ 4,347,287</u>	<u>\$ 26,617,287</u>

In accordance with R.S. 39:562 (L), the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At year end, the parish-wide statutory limit is \$118,543,208 and outstanding bonded debt totals \$22,270,000.

11. OTHER INDIVIDUAL FUND DISCLOSURES (FFS Level Only)

A. Interfund Receivables and Payables

Due From	Due To		Total
	General Funds	Other Nonmajor Governmental	
Maintenance District #8	32,400	-	32,400
Maintenance CSD #1	64,088	-	64,088
IDEA-Preschool	4,419	-	4,419
Other Federal Funds	403,630	-	403,630
IDEA	99,172	-	99,172
Title I	140,110	-	140,110
Migrant	19,352	-	19,352
Title II	71,817	-	71,817
Striving Readers	148,116	-	148,116
General Fund	-	-	-
School Lunch	20,319	-	20,319
	<u>\$ 1,003,423</u>	<u>\$ -</u>	<u>\$ 1,003,423</u>

The interfund balances include \$60,689 in advances or loans due to General fund payable after next year by the following funds: Maintenance District #8 \$21,600, Maintenance District CSD #1 \$39,089. All remaining balances resulted from the timing lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

B. Interfund Transfers

Transfer Out	Transfer In		Total
	General Funds	Other Nonmajor Governmental	
Indirect Cost Payments:			
IDEA-Preschool	\$ 3,545	\$ -	\$ 3,545
IDEA-ARRA Stimulus	-	-	-
IDEA	85,150	-	85,150
Other Federal Funds	35,628	-	35,628
Title I	100,746	-	100,746
Title I-ARRA Stimulus	-	-	-
Migrant	4,731	-	4,731
Title V	-	-	-
Striving Readers	150,043	-	150,043
Title II	32,577	-	32,577
Title II-ARRA Stimulus	-	-	-
	<u>\$ 412,420</u>	<u>\$ -</u>	<u>\$ 412,420</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Indirect costs transfers are identified separately in the accompanying financial statements to demonstrate the amount of transfers made from the various Federal programs to the General Fund for allowable indirect costs.

12. FUND BALANCE SPECIFIC PURPOSE DETAILS (FFS Level Only)

Fund balance specific purpose details at year end, are as follows:

	General Funds	Other Nonmajor Governmental	Total
Nonspendable:			
Inventory	\$ 332,187	\$ 127,366	\$ 459,553
Prepaid items	-	-	-
Noncurrent advances	60,689	-	60,689
	<u>\$ 392,876</u>	<u>\$ 127,366</u>	<u>\$ 520,242</u>
Restricted:			
School maintenance	\$ -	\$ 2,342,758	\$ 2,342,758
School food service	-	329,986	329,986
Debt service	-	5,552,932	5,552,932
Capital projects	-	395,028	395,028
	<u>\$ -</u>	<u>\$ 8,620,704</u>	<u>\$ 8,620,704</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

	General Funds	Other Nonmajor Governmental	Total
Committed:			
Bus replacement	\$ 2,537,018	\$ -	\$ 2,537,018
Roof replacement	5,000,000	-	5,000,000
Property insurance contingencies	1,250,000	-	1,250,000
Workers compensation insurance contingencies	1,000,000	-	1,000,000
	<u>\$ 9,787,018</u>	<u>\$ -</u>	<u>\$ 9,787,018</u>
Assigned:			
Post retirement health insurance	\$ 2,000,000	\$ -	\$ 2,000,000
Central office building renovations	1,500,000	-	1,500,000
Projected future operating deficit	1,425,131	-	1,425,131
	<u>4,925,131</u>	<u>-</u>	<u>4,925,131</u>
Unassigned	<u>\$ 4,430,452</u>	<u>\$ -</u>	<u>\$ 4,430,452</u>

13. RISK MANAGEMENT

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Board continues to be self insured for all workers compensation claims that arose prior to July 1, 1998, for the period during which the Board was self insured for claims up to \$200,000. Claims for workers compensation are handled through a contracted claims agent which handles the claims administration for the Board. Settled claims are reported as an expense in the General Fund. Currently, there are no active claims remaining from the self-insurance period prior to July 1, 1998. There were \$0, \$0, and \$0, in settlements recorded in the financial statements for the fiscal years ending in 2013, 2012, and 2011, respectively. In addition, no provision has been made for claims that have occurred prior to moving coverage in this area to a commercial carrier. The Board has reserved \$1,000,000 of the General Fund balance to cover potential workers compensation insurance losses in excess of contracted coverages while self insured. Subsequent to July 1, 1998, the Board obtained coverage for workers compensation through a commercial insurance company.

Other risks of loss are managed through commercial insurance coverage. Settled claims resulting from these risks covered by commercial insurance have not materially exceeded coverage in the past three fiscal years. In fiscal 2006-2007 the School Board was forced to reduce the amount of property insurance coverage due to the underwriter's unwillingness to insure the entire book of property from losses caused by "name storms". The total estimated property value of the School Board's buildings and contents is approximately \$157,674,181. The policy provides for limits of \$10,000,000 plus excess over this amount of up to \$40,000,000 for replacement cost in cases of casualty losses caused by "named storms". The School Board is fully protected from losses sustained from all other perils. The deductible on property insurance remained at \$100,000, except in instance of damage caused by a named storm the deductible was raised to the greater of \$100,000 or 2% of the listed building value for each damaged building.

14. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

Retirement plan payments in the amount of \$188,447 were made by the Sheriff, acting in his capacity as Ex-Officio Tax Collector, to the Teacher's Retirement System of the State of Louisiana on behalf of the Board. These remittances represent a portion of the ad valorem taxes and state revenue sharing collections which are statutorily set aside for payment to the Teacher's Retirement System on behalf of the Board. These on-behalf

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

payments have been recorded in the accompanying financial statements, in accordance with GASB Statement 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance* as revenues and expenditures in the General Fund.

15. CONTINGENCIES

Litigation. During the course of normal operations the Board may be the defendant in lawsuits. Legal counsel has determined that potential liability to the Board cannot be determined or is covered by commercial insurance as of the issuance date of these financial statements. Accordingly, no provision for losses, exceeding available insurance coverage, has been recorded in the accompanying financial statements.

Grant Disallowances. The Board participates in a number of Federal Financial Assistance Programs. These programs are subject to further financial and compliance audits by the grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. Based on prior experience, the Board feels such amounts, if any, to be immaterial to the financial statements.

Tax Arbitrage Rebate. Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service. Management believes there is no tax arbitrage rebate liability at year end.

16. PASS-THROUGH GRANTS

The Board serves as sponsor for various local governmental agencies within the Southwest Louisiana region that participate in federal awards funds in the amount of \$48,512 received through a Migrant Education Grant. In accordance with GASB Statement 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*, these amounts have been recorded in the accompanying financial statements as federal source revenues and intergovernmental expenditures.

17. ECONOMIC DEPENDENCE

The Board has two taxpayers that account for more than 10% of total sales tax collections revenues reported in the accompanying financial statements. In addition, during the fiscal year the Minimum Foundation funding provided by the State of Louisiana amounted to \$35,699,424 which represents approximately 54% of the School Board's total governmental fund revenues.

18. OTHER POST-EMPLOYMENT BENEFITS

Plan Description. Jefferson Davis Parish School Board's medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region.

The plan provisions are contained in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the plan's blended rates. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contribution Rates. Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy. Until 2008, Jefferson Davis Parish School Board recognized the cost of providing post-employment medical and life insurance benefits (Jefferson Davis Parish School Board's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2013 and 2012, Jefferson Davis Parish School Board's portion of health care and life insurance funding cost for retired employees totaled \$3,232,258 and \$3,274,316, respectively.

Effective July 1, 2008, the Jefferson Davis Parish School Board implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

Annual Required Contribution. Jefferson Davis Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	2013	2012
Normal Cost	\$ 1,567,241	\$ 1,703,170
30-year UAL amortization amount	3,999,025	3,893,353
Annual required contribution (ARC)	<u>\$ 5,566,266</u>	<u>\$ 5,596,523</u>

Net Post-employment Benefit Obligation (Asset). The table below shows Jefferson Davis Parish School Board's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending June 30:

	2013	2012
Beginning Net OPEB Obligation (Asset)	<u>\$6,889,304</u>	<u>\$4,650,007</u>
Annual required contribution	5,566,266	5,596,523
Interest on Net OPEB Obligation (Asset)	275,572	186,000
ARC Adjustment	<u>(398,409)</u>	<u>(268,910)</u>
OPEB Cost	5,443,429	5,513,613
Contribution	-	-
Current year retiree premium	<u>(3,232,258)</u>	<u>(3,274,316)</u>
Change in Net OPEB Obligation	<u>2,211,171</u>	<u>2,239,297</u>
Ending Net OPEB Obligation (Asset)	<u><u>\$9,100,475</u></u>	<u><u>\$6,889,304</u></u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

The following table shows Jefferson Davis Parish School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability for last year and this year:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2013	\$ 5,443,429	59.38%	\$ 9,100,475
June 30, 2012	\$ 5,513,613	59.39%	\$ 6,889,304

Funded Status and Funding Progress. In 2013 and 2012, Jefferson Davis Parish School Board made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2012 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2013 was \$71,916,797 which is defined as that portion, as determined by a particular actuarial cost method (Jefferson Davis Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

	2012	2013
Actuarial Accrued Liability (AAL)	\$ 71,916,797	67,324,176
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Act. Accrued Liability (UAAL)	71,916,797	67,324,176
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	31,698,713	31,562,466
UAAL as a percentage of covered payroll	226.88%	213.30%

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by Jefferson Davis Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between Jefferson Davis Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between Jefferson Davis Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

Actuarial Cost Method. The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

Actuarial Value of Plan Assets. There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

Turnover Rate. An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 8%.

Post employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence six years after earliest eligibility to enter the D.R.O.P. as described above under the heading "Plan Description". This consists of a three year D.R.O.P. period plus an additional three year delay. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate). GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate. The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

Mortality Rate. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB medical rate schedule provided are "unblended" rates for active and retired as required by GASB 45 and have been used for valuation purposes. We have assumed in this valuation that 25% of current and future retirees elect the OGB Medicare Advantage Program.

Inflation Rate. Included in both the Investment Return Assumption and the Healthcare Cost Trend above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases. This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases. The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

The following is a summary of OPEB cost and contributions for the last three fiscal years:

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS

OPEB Costs and Contributions			
	2011	2012	2013
OPEB Cost	\$ 5,339,509	\$ 5,513,613	\$ 5,443,429
Contribution	-	-	-
Retiree premium	3,031,774	3,274,316	3,232,258
Total contribution and premium	3,031,774	3,274,316	3,232,258
Change in net OPEB obligation	\$ 2,307,735	\$ 2,239,297	\$ 2,211,171
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	56.78%	59.39%	59.38%

19. TAXES COLLECTED ON BEHALF OF OTHERS

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:51(B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during the fiscal year:

Beginning balance due taxing authorities	\$ 1,015,551
Additions:	
Tax collections	22,852,210
Reductions:	
Taxes distributed to others:	
Jefferson Davis Parish School Board General Fund	9,762,707
Jefferson Davis Parish School Board Sales Tax District 1 Debt Service Fund	1,328,604
City of Jennings	4,909,979
Town of Lake Arthur	781,121
Town of Welsh	811,760
Town of Elton	197,089
Village of Fenton	42,775
Tourist Commission	135,402
Jefferson Davis Parish Sheriff's Office	2,233,018
Jefferson Davis Parish Road Sales Tax District 1	2,421,888
Total reductions	22,624,343
Ending balance due taxing authorities	\$ 1,243,418

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REQUIRED SUPPLEMENTAL INFORMATION

JEFFERSON DAVIS PARISH SCHOOL BOARD
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2013

Schedule 1
(Continued)

	Budgeted Amounts			Variance With
	Original	Final	Actual Amounts	Final Budget Positive (Negative)
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 3,014,000	3,579,395	\$ 3,603,770	\$ 24,375
Sales and use taxes	9,150,000	9,157,030	9,298,996	141,966
Parish contribution to retirement fund	180,000	183,000	188,447	5,447
Collection fees from municipalities	230,000	245,385	250,172	4,787
Tuition	95,000	96,386	96,388	2
Interest and investment earnings	165,000	117,071	96,874	(20,197)
Other local revenue	448,310	435,428	461,115	25,687
State sources:				
Equalization	34,046,770	34,212,203	34,215,424	3,221
Restricted grants-in-aid	686,900	693,565	689,239	(4,326)
Revenue sharing	211,500	225,966	225,966	-
Other state revenues	8,629	629	7,271	6,642
Federal sources			-	-
Total revenues	48,236,109	48,946,058	49,133,662	187,604
EXPENDITURES				
Current:				
Instruction:				
Regular programs	21,669,466	21,648,380	21,706,738	(58,358)
Special education programs	5,337,488	5,133,309	5,123,821	9,488
Vocational programs	1,616,981	1,661,518	1,647,763	13,755
All other instructional programs	1,757,253	1,864,495	1,848,401	16,094
Support services:				
Student services	3,198,958	3,041,593	3,045,341	(3,748)
Instructional staff support	2,413,615	2,303,995	2,316,253	(12,258)
General administration	1,375,361	1,309,098	1,334,885	(25,787)
School administration	3,824,823	3,903,335	3,908,129	(4,794)
Business services	703,495	715,234	723,720	(8,486)
Plant operation and maintenance	4,852,427	4,656,208	4,723,482	(67,274)
Student transportation services	2,851,885	3,127,228	3,060,926	66,302
Central services	522,769	526,674	539,532	(12,858)
Non-instructional services:				
Food services	257,135	250,020	247,647	2,373
Community service programs	12,450	13,764	13,947	(183)
Intergovernmental			-	-
Facilities acquisition and construction			-	-
Debt service:				
Principal retirement	-	-	-	-
Interest, fiscal charges, and issue costs	-	-	-	-
Total expenditures	50,394,106	50,154,851	50,240,585	(85,734)

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2013

Schedule 1
(Concluded)

	Bugeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(2,157,997)</u>	<u>(1,208,793)</u>	<u>(1,106,923)</u>	<u>101,870</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in			-	-
Operating transfers out			-	-
MFP Local share transfers to				
Charter Schools & Others		-	(45,490)	(45,490)
Indirect costs	300,000	340,000	412,420	72,420
Proceeds from sale of bonds			-	-
Refunding bonds issued			-	-
Payment to bond refunding escrow agent			-	-
Proceeds from hurricane damages			188	188
Proceeds from sale of fixed assets	3,500	3,856	4,394	538
Total other financing sources (uses)	<u>303,500</u>	<u>343,856</u>	<u>371,512</u>	<u>27,656</u>
NET CHANGES IN FUND BALANCES	(1,854,497)	(864,937)	(735,411)	129,526
FUND BALANCES BEGINNING OF YEAR	<u>20,270,883</u>	<u>20,270,883</u>	<u>20,270,883</u>	<u>-</u>
FUND BALANCES END OF YEAR	<u>\$ 18,416,386</u>	<u>\$ 19,405,946</u>	<u>\$ 19,535,472</u>	<u>\$ 129,526</u>

The accompanying notes are an integral part of this statement.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2013

A. BUDGETARY PRACTICES

General Budget Practices The Board follows the following procedures in establishing budgetary data reported in the accompanying budgetary comparison schedule:

Pursuant to Title 17, Section 88 of the Louisiana Revised Statutes, as amended by Act 970 of 1995, the Board is required to adopt an annual budget no later than September 15th of each year for the general fund and all special revenue funds.

Each year prior to September 15th, the Director of Accounting and the Superintendent submit a proposed annual budget for the general fund and all special revenue funds. The operating budgets include proposed expenditures and the means of financing them. The proposed budget is advertised as available for public inspection at least 15 days prior to final adoption simultaneously with a notice of the date of public hearing. The public hearing is conducted during a finance committee meeting in order to obtain public input. The budget is subsequently adopted by the full Board through a formal budget resolution. Upon final Board approval, a copy of the budget is then sent to the State Department of Education.

General fund and special revenue fund appropriations (unexpended budget balances) lapse at end of fiscal year.

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original budget and all subsequent amendments. All budget revisions are approved by the Board.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Legally, the Board cannot budget total expenditures and other financing uses which would exceed total budgeted revenues and other financing sources including beginning fund balance. State statutes require the Board to amend its budgets to prevent overall projected revenues, expenditures, or beginning fund balance from causing an adverse budget variance of five percent or more in an individual fund. The Board approves budgets at the function level and management is allowed to transfer amounts between line items within a function. Debt service funds are controlled by related bond ordinances and not budgeted on an annual basis. Therefore, a budget to actual comparison is not presented for these funds. Capital projects funds are controlled on a project basis through the use of formal bidding and are not budgeted on an annual basis. All projects remain programmed and funded until completed or until the Board decides to eliminate the project. As a result, budget to actual comparisons are not presented for these funds.

B. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN INDIVIDUAL MAJOR FUNDS

The following budgeted major funds had actual expenditures over budgeted expenditures for the fiscal year:

Major Fund	Final Budget	Actual	Unfavorable Variance
None	\$	\$	\$

Reason for unfavorable variance: not applicable.

SUPPLEMENTAL INFORMATION

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JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2013

Schedule 2

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and interest-bearing accounts	\$ 3,232,816	\$ 4,847,354	\$ 395,028	\$ 8,475,198
Restricted cash & interest-bearing accounts	-	573,250	-	573,250
Investments	-	-	-	-
Receivables	1,369,854	133,363	-	1,503,217
Interfund receivables	-	-	-	-
Inventory	189,744	-	-	189,744
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>4,792,414</u>	<u>5,553,967</u>	<u>395,028</u>	<u>10,741,409</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	185,495	1,035	-	186,530
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	741,008	-	-	741,008
Interfund payables	1,003,423	-	-	1,003,423
Deposits due others	-	-	-	-
Deferred revenue	62,378	-	-	62,378
Total Liabilities	<u>1,992,304</u>	<u>1,035</u>	<u>-</u>	<u>1,993,339</u>
FUND BALANCES				
Nonspendable	127,366	-	-	127,366
Restricted	2,672,744	5,552,932	395,028	8,620,704
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>2,800,110</u>	<u>5,552,932</u>	<u>395,028</u>	<u>8,748,070</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,792,414</u>	<u>\$ 5,553,967</u>	<u>\$ 395,028</u>	<u>\$ 10,741,409</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - By Fund Type
For the Year Ended June 30, 2013

Schedule 3
(Continued)

	Special Revenue	Debt Service	Capital Projects	Total
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 2,210,397	\$ 2,205,475	\$ -	\$ 4,415,872
Sales and use taxes	-	1,316,832	-	1,316,832
Interest and investment earnings	19,663	23,996	1,946	45,605
Food services	452,894	-	-	452,894
Other local revenue	31,705	-	-	31,705
State sources:				
Equalization	1,484,000	-	-	1,484,000
Restricted grants-in-aid	-	-	-	-
Revenue sharing	81,434	-	-	81,434
Other state revenues	-	-	-	-
Federal sources	8,764,437	-	-	8,764,437
Total revenues	<u>13,044,530</u>	<u>3,546,303</u>	<u>1,946</u>	<u>16,592,779</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	608,337	-	-	608,337
Special education programs	654,741	-	-	654,741
Vocational programs	74,927	-	-	74,927
All other instructional programs	3,974,203	-	-	3,974,203
Support services:				
Student services	494,630	-	-	494,630
Instructional staff support	916,340	-	-	916,340
General administration	82,186	64,303	-	146,489
School administration	52,959	-	-	52,959
Business services	-	-	-	-
Plant operation and maintenance	1,345,016	-	-	1,345,016
Student transportation services	10,880	-	-	10,880
Central services	129,489	-	-	129,489
Non-instructional services:				
Food services	4,141,367	-	-	4,141,367
Community service programs	-	-	-	-
Intergovernmental	48,512	-	-	48,512
Facilities acquisition and construction	110,672	-	29,768	140,440
Debt service:				
Principal retirement	-	1,931,000	-	1,931,000
Interest	-	938,945	-	938,945
Bond issuance and other costs	-	77,713	-	77,713
Total expenditures	<u>12,644,259</u>	<u>3,011,961</u>	<u>29,768</u>	<u>15,685,988</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - By Fund Type
For the Year Ended June 30, 2013

Schedule 3
(Concluded)

	Special Revenue	Debt Service	Capital Projects	Total
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>400,271</u>	<u>534,342</u>	<u>(27,822)</u>	<u>906,791</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	(412,420)	-	-	(412,420)
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	4,455,000	-	4,455,000
Bond premium received	-	-	-	-
Payment to bond refunding escrow agent	-	(4,672,882)	-	(4,672,882)
Proceeds from hurricane damages	-	-	-	-
Proceeds from sale or loss of fixed assets	614	-	-	614
Total other financing sources (uses)	<u>(411,806)</u>	<u>(217,882)</u>	<u>-</u>	<u>(629,688)</u>
NET CHANGES IN FUND BALANCES	(11,535)	316,460	(27,822)	277,103
FUND BALANCES BEGINNING OF YEAR	<u>2,811,645</u>	<u>5,236,472</u>	<u>422,850</u>	<u>8,470,967</u>
FUND BALANCES END OF YEAR	<u>\$ 2,800,110</u>	<u>\$ 5,552,932</u>	<u>\$ 395,028</u>	<u>\$ 8,748,070</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2013

Schedule 4
(Continued)

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
ASSETS				
Cash and interest-bearing accounts	\$ 282,772	\$ 559,320	\$ 763,307	\$ 283,600
Investments	-	-	-	-
Receivables	4,844	154	8,208	701
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>287,616</u>	<u>559,474</u>	<u>771,515</u>	<u>284,301</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	16,117	46,485	38,269	7,652
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	406	1,634
Interfund payables	64,088	-	-	-
Deposits due others	-	-	-	-
Deferred revenues	-	-	-	-
Total Liabilities	<u>80,205</u>	<u>46,485</u>	<u>38,675</u>	<u>9,286</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	207,411	512,989	732,840	275,015
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>207,411</u>	<u>512,989</u>	<u>732,840</u>	<u>275,015</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 287,616</u>	<u>\$ 559,474</u>	<u>\$ 771,515</u>	<u>\$ 284,301</u>

**Schedule 4
(Continued)**

Maintenance School District No. 5	Maintenance School District No. 8	Maintenance School District No. 22	School Food Service	I.D.E.A. Preschool
\$ 198,108	\$ 250,381	\$ 219,583	\$ 675,745	\$ -
-	-	-	-	-
68	699	556	8,953	7,498
-	-	-	-	-
-	-	-	189,744	-
-	-	-	-	-
<u>198,176</u>	<u>251,080</u>	<u>220,139</u>	<u>874,442</u>	<u>7,498</u>
4,465	4,033	12,847	44,438	-
-	-	-	-	-
1,081	-	66	289,955	3,079
-	32,400	-	20,319	4,419
-	-	-	-	-
-	-	-	62,378	-
<u>5,546</u>	<u>36,433</u>	<u>12,913</u>	<u>417,090</u>	<u>7,498</u>
-	-	-	127,366	-
192,630	214,647	207,226	329,986	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>192,630</u>	<u>214,647</u>	<u>207,226</u>	<u>457,352</u>	<u>-</u>
<u>\$ 198,176</u>	<u>\$ 251,080</u>	<u>\$ 220,139</u>	<u>\$ 874,442</u>	<u>\$ 7,498</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2013

	Title I -ARRA	Other Federal Funds	I.D.E.A.	Title I
ASSETS				
Cash and interest-bearing accounts	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	-	524,368	183,362	263,041
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>-</u>	<u>524,368</u>	<u>183,362</u>	<u>263,041</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	-	495	44	1,677
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	120,243	84,146	121,254
Interfund payables	-	403,630	99,172	140,110
Deposits due others	-	-	-	-
Deferred revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>524,368</u>	<u>183,362</u>	<u>263,041</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ 524,368</u>	<u>\$ 183,362</u>	<u>\$ 263,041</u>

**Schedule 4
(Concluded)**

<u>I.D.E.A. - ARRA</u>	<u>Migrant Education</u>	<u>Title II -ARRA</u>	<u>SRCL Grant</u>	<u>Title II</u>	<u>Total</u>
- \$	- \$	- \$	- \$	- \$	3,232,816
-	-	-	-	-	-
-	31,713	-	226,965	108,724	1,369,854
-	-	-	-	-	-
-	-	-	-	-	189,744
-	-	-	-	-	-
<u>-</u>	<u>31,713</u>	<u>-</u>	<u>226,965</u>	<u>108,724</u>	<u>4,792,414</u>
-	7,889	-	1,084	-	185,495
-	-	-	-	-	-
-	4,472	-	77,765	36,907	741,008
-	19,352	-	148,116	71,817	1,003,423
-	-	-	-	-	-
-	-	-	-	-	62,378
<u>-</u>	<u>31,713</u>	<u>-</u>	<u>226,965</u>	<u>108,724</u>	<u>1,992,304</u>
-	-	-	-	-	127,366
-	-	-	-	-	2,672,744
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,800,110</u>
<u>\$ -</u>	<u>\$ 31,713</u>	<u>\$ -</u>	<u>\$ 226,965</u>	<u>\$ 108,724</u>	<u>\$ 4,792,414</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 336,126	\$ 380,062	\$ 700,115	\$ 278,962
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest and investment earnings	1,230	3,636	9,202	1,052
Food services	-	-	-	-
Other local revenue	3,250	-	6,600	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	14,033	11,594	31,508	6,221
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total revenues	<u>354,639</u>	<u>395,292</u>	<u>747,425</u>	<u>286,235</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	77,433	163,859	164,445	76,549
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	11,965	14,456	24,089	9,518
School administration	3,242	14,316	24,330	6,447
Business services	-	-	-	-
Plant operation and maintenance	162,836	286,597	516,205	159,251
Student transportation services	528	3,149	5,299	800
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	75,000	-	13,000	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>331,004</u>	<u>482,377</u>	<u>747,368</u>	<u>252,565</u>

**Schedule 5
(Continued)**

<u>Maintenance School District No. 5</u>	<u>Maintenance School District No. 8</u>	<u>Maintenance School District No. 22</u>	<u>School Food Service</u>	<u>I.D.E.A. Preschool</u>
\$ 150,177	\$ 211,737	\$ 153,218	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
729	947	807	2,060	-
-	-	-	452,894	-
-	-	8,566	13,289	-
-	-	-	1,484,000	-
-	-	-	-	-
3,408	6,403	8,267	-	-
-	-	-	-	-
-	-	-	2,023,506	52,082
<u>154,314</u>	<u>219,087</u>	<u>170,858</u>	<u>3,975,749</u>	<u>52,082</u>
18,623	46,458	30,637	-	-
-	-	-	-	43,503
-	-	-	-	-
-	-	-	-	-
-	-	-	-	5,034
-	-	-	-	-
9,416	7,908	4,834	-	-
220	3,291	1,113	-	-
-	-	-	-	-
45,626	78,282	91,637	-	-
-	200	150	-	-
-	-	-	-	-
-	-	-	4,141,367	-
-	-	-	-	-
-	-	-	-	-
-	22,672	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>73,885</u>	<u>158,811</u>	<u>128,371</u>	<u>4,141,367</u>	<u>48,537</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Maintenance Consolidated School District No. 1	Maintenance School District No. 1	Maintenance School District No. 2	Maintenance School District No. 3
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>23,635</u>	<u>(87,085)</u>	<u>57</u>	<u>33,670</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds for insured damages	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	23,635	(87,085)	57	33,670
FUND BALANCES BEGINNING OF YEAR	<u>183,776</u>	<u>600,074</u>	<u>732,783</u>	<u>241,345</u>
FUND BALANCES END OF YEAR	<u>\$ 207,411</u>	<u>\$ 512,989</u>	<u>\$ 732,840</u>	<u>\$ 275,015</u>

**Schedule 5
(Continued)**

Maintenance School District No. 5	Maintenance School District No. 8	Maintenance School District No. 22	School Food Service	I.D.E.A. Preschool
<u>80,429</u>	<u>60,276</u>	<u>42,487</u>	<u>(165,618)</u>	<u>3,545</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(3,545)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	614	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>614</u>	<u>(3,545)</u>
80,429	60,276	42,487	(165,004)	-
<u>112,201</u>	<u>154,371</u>	<u>164,739</u>	<u>622,356</u>	<u>-</u>
<u>\$ 192,630</u>	<u>\$ 214,647</u>	<u>\$ 207,226</u>	<u>\$ 457,352</u>	<u>\$ -</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Title I -ARRA	Other Federal Funds	I.D.E.A.	Title I
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest and investment earnings	-	-	-	-
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	-	1,087,025	1,251,338	1,480,458
Total revenues	-	1,087,025	1,251,338	1,480,458
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	611,238	-
Vocational programs	-	74,927	-	-
All other instructional programs	-	970,553	-	902,200
Support services:				
Student services	-	-	415,776	73,820
Instructional staff support	-	5,917	81,010	327,211
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	4,402
Student transportation services	-	-	754	-
Central services	-	-	57,410	72,079
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	-	-	-	-
Total expenditures	-	1,051,397	1,166,188	1,379,712

**Schedule 5
(Concluded)**

<u>I.D.E.A. - ARRA</u>	<u>Migrant Education</u>	<u>Title II -ARRA</u>	<u>SRCL Grant</u>	<u>Title II</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,210,397
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	19,663
-	-	-	-	-	452,894
-	-	-	-	-	31,705
-	-	-	-	-	-
-	-	-	-	-	1,484,000
-	-	-	-	-	-
-	-	-	-	-	81,434
-	-	-	-	-	-
-	115,986	-	2,275,756	478,286	8,764,437
-	115,986	-	2,275,756	478,286	13,044,530
-	-	-	-	30,333	608,337
-	-	-	-	-	654,741
-	-	-	-	-	74,927
-	3,903	-	1,720,453	377,094	3,974,203
-	-	-	-	-	-
-	-	-	-	-	494,630
-	58,660	-	405,260	38,282	916,340
-	-	-	-	-	82,186
-	-	-	-	-	52,959
-	-	-	-	-	-
-	180	-	-	-	1,345,016
-	-	-	-	-	10,880
-	-	-	-	-	129,489
-	-	-	-	-	-
-	-	-	-	-	4,141,367
-	-	-	-	-	-
-	48,512	-	-	-	48,512
-	-	-	-	-	110,672
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	111,255	-	2,125,713	445,709	12,644,259

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	<u>Title I -ARRA</u>	<u>Other Federal Funds</u>	<u>I.D.E.A.</u>	<u>Title I</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>35,628</u>	<u>85,150</u>	<u>100,746</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	(35,628)	(85,150)	(100,746)
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds for insured damages	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(35,628)</u>	<u>(85,150)</u>	<u>(100,746)</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
FUND BALANCES BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Schedule 5
(Concluded)**

<u>I.D.E.A. - ARRA</u>	<u>Migrant Education</u>	<u>Title II -ARRA</u>	<u>SRCL Grant</u>	<u>Title II</u>	<u>Total</u>
<u>-</u>	<u>4,731</u>	<u>-</u>	<u>150,043</u>	<u>32,577</u>	<u>400,271</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	(4,731)	-	(150,043)	(32,577)	(412,420)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	614
<u>-</u>	<u>(4,731)</u>	<u>-</u>	<u>(150,043)</u>	<u>(32,577)</u>	<u>(411,806)</u>
-	-	-	-	-	(11,535)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,811,645</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,800,110</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2013

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
ASSETS				
Cash and interest-bearing accounts	\$ 337,265	\$ 183,112	\$ 894,478	\$ 74,442
Restricted cash & interest-bearing accounts	-	-	-	-
Investments	-	-	-	-
Receivables	5,542	323	10,712	122
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>342,807</u>	<u>183,435</u>	<u>905,190</u>	<u>74,564</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	-	-	-	-
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	-	-
Interfund payables	-	-	-	-
Deposits due others	-	-	-	-
Deferred revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	342,807	183,435	905,190	74,564
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>342,807</u>	<u>183,435</u>	<u>905,190</u>	<u>74,564</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 342,807</u>	<u>\$ 183,435</u>	<u>\$ 905,190</u>	<u>\$ 74,564</u>

Schedule 6

School District No. 5	School District No. 8	School District No. 22	Sales Tax District No. 1	Total
\$ 200,639	\$ 132,954	\$ 196,865	\$ 2,827,599	\$ 4,847,354
-	-	-	573,250	573,250
-	-	-	-	-
62	461	749	115,392	133,363
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>200,701</u>	<u>133,415</u>	<u>197,614</u>	<u>3,516,241</u>	<u>5,553,967</u>
1,035	-	-	-	1,035
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,035</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,035</u>
-	-	-	-	-
199,666	133,415	197,614	3,516,241	5,552,932
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>199,666</u>	<u>133,415</u>	<u>197,614</u>	<u>3,516,241</u>	<u>5,552,932</u>
<u>\$ 200,701</u>	<u>\$ 133,415</u>	<u>\$ 197,614</u>	<u>\$ 3,516,241</u>	<u>\$ 5,553,967</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 413,941	\$ 312,504	\$ 904,903	\$ 52,986
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest and investment earnings	1,539	657	3,927	331
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total Revenues	<u>415,480</u>	<u>313,161</u>	<u>908,830</u>	<u>53,317</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	12,326	7,919	28,404	1,462
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	-	-	-
Debt service:				
Principal retirement	285,000	145,000	535,000	30,000
Interest	99,380	96,768	319,250	15,658
Bond issuance and other costs	3,469	6,862	4,814	1,326
Total expenditures	<u>400,175</u>	<u>256,549</u>	<u>887,468</u>	<u>48,446</u>

**Schedule 7
(Continued)**

<u>School District No. 5</u>	<u>School District No. 8</u>	<u>School District No. 22</u>	<u>Sales Tax District No. 1</u>	<u>Total</u>
\$ 162,484	\$ 152,033	\$ 206,624	\$ -	\$ 2,205,475
-	-	-	1,316,832	1,316,832
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
782	585	908	15,267	23,996
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>163,266</u>	<u>152,618</u>	<u>207,532</u>	<u>1,332,099</u>	<u>3,546,303</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,661	4,084	6,447	-	64,303
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
50,000	91,000	150,000	645,000	1,931,000
31,195	36,168	41,648	298,878	938,945
8,361	3,377	2,014	47,490	77,713
<u>93,217</u>	<u>134,629</u>	<u>200,109</u>	<u>991,368</u>	<u>3,011,961</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>15,305</u>	<u>56,612</u>	<u>21,362</u>	<u>4,871</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Bond premium received	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds from hurricane damages	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	15,305	56,612	21,362	4,871
FUND BALANCES BEGINNING OF YEAR	<u>327,502</u>	<u>126,823</u>	<u>883,828</u>	<u>69,693</u>
FUND BALANCES END OF YEAR	<u>\$ 342,807</u>	<u>\$ 183,435</u>	<u>\$ 905,190</u>	<u>\$ 74,564</u>

**Schedule 7
(Concluded)**

<u>School District No. 5</u>	<u>School District No. 8</u>	<u>School District No. 22</u>	<u>Sales Tax District No. 1</u>	<u>Total</u>
<u>70,049</u>	<u>17,989</u>	<u>7,423</u>	<u>340,731</u>	<u>534,342</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	4,455,000	4,455,000
-	-	-	-	-
-	-	-	(4,672,882)	(4,672,882)
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(217,882)</u>	<u>(217,882)</u>
70,049	17,989	7,423	122,849	316,460
<u>129,617</u>	<u>115,426</u>	<u>190,191</u>	<u>3,393,392</u>	<u>5,236,472</u>
<u>\$ 199,666</u>	<u>\$ 133,415</u>	<u>\$ 197,614</u>	<u>\$ 3,516,241</u>	<u>\$ 5,552,932</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheet
June 30, 2013

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
ASSETS				
Cash and interest-bearing accounts	\$ 22,119	\$ 334,774	\$ -	\$ 38,135
Investments	-	-	-	-
Receivables	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Prepaid items	-	-	-	-
TOTAL ASSETS	<u>22,119</u>	<u>334,774</u>	<u>-</u>	<u>38,135</u>
LIABILITIES AND FUND BALANCES				
Accounts payable	-	-	-	-
Contracts payable	-	-	-	-
Payroll deductions, withholdings, and accrued salaries payable	-	-	-	-
Interfund payables	-	-	-	-
Deposits due others	-	-	-	-
Deferred revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	22,119	334,774	-	38,135
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>22,119</u>	<u>334,774</u>	<u>-</u>	<u>38,135</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 22,119</u>	<u>\$ 334,774</u>	<u>\$ -</u>	<u>\$ 38,135</u>

Schedule 8

[illegible]

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
REVENUES				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Parish contribution to retirement fund	-	-	-	-
Collection fees from municipalities	-	-	-	-
Tuition	-	-	-	-
Interest and investment earnings	102	1,669	-	175
Food services	-	-	-	-
Other local revenue	-	-	-	-
State sources:				
Equalization	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Revenue sharing	-	-	-	-
Other state revenues	-	-	-	-
Federal sources	-	-	-	-
Total Revenues	<u>102</u>	<u>1,669</u>	<u>-</u>	<u>175</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special education programs	-	-	-	-
Vocational programs	-	-	-	-
All other instructional programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-instructional services:				
Food services	-	-	-	-
Community service programs	-	-	-	-
Intergovernmental	-	-	-	-
Facilities acquisition and construction	-	29,768	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Bond issuance and other costs	-	-	-	-
Total expenditures	<u>-</u>	<u>29,768</u>	<u>-</u>	<u>-</u>

**Schedule 9
(Continued)**[illegible]

JEFFERSON DAVIS PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2013

	Consolidated School District No. 1	School District No. 1	School District No. 2	School District No. 3
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>102</u>	<u>(28,099)</u>	<u>-</u>	<u>175</u>
OTHER FINANCING SOURCES (USES):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Indirect costs	-	-	-	-
Proceeds from sale of bonds	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to bond refunding escrow agent	-	-	-	-
Proceeds for insured damages	-	-	-	-
Proceeds from sale or loss of fixed assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	102	(28,099)	-	175
FUND BALANCES BEGINNING OF YEAR	<u>22,017</u>	<u>362,873</u>	<u>-</u>	<u>37,960</u>
FUND BALANCES END OF YEAR	<u>\$ 22,119</u>	<u>\$ 334,774</u>	<u>\$ -</u>	<u>\$ 38,135</u>

**Schedule 9
(Concluded)**

School District No. 8	School District No. 22	Total
-	-	(27,822)
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	(27,822)
-	-	422,850
\$ -	\$ -	\$ 395,028

JEFFERSON DAVIS PARISH SCHOOL BOARD
 AGENCY FUNDS
 Combining Balance Sheet
 June 30, 2013

Schedule 10

	<u>School Activity</u>	<u>Sales & Use Tax</u>	<u>Total Agency</u>
ASSETS			
Cash and interest-bearing accounts	\$ 1,022,982	\$ 1,243,418	\$ 2,266,400
TOTAL ASSETS	<u>\$ 1,022,982</u>	<u>\$ 1,243,418</u>	<u>\$ 2,266,400</u>
LIABILITIES			
Due to other governments	\$ -	\$ 1,201,318	\$ 1,201,318
Deposits due others	1,022,982	42,100	1,065,082
TOTAL LIABILITIES	<u>\$ 1,022,982</u>	<u>\$ 1,243,418</u>	<u>\$ 2,266,400</u>

JEFFERSON DAVIS PARISH SCHOOL BOARD
AGENCY FUND - SCHOOL ACTIVITY FUNDS
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2013

Schedule 11-1

School District	School Name	Balance Beginning	Additions	Reductions	Balance Ending
22	Elton Elementary	\$ 67,191	\$ 111,192	\$ 101,361	\$ 77,022
22	Elton High	149,266	246,754	258,288	137,732
5	Fenton Elementary	27,889	34,474	44,087	18,276
3	Hathaway	66,217	246,440	252,450	60,207
2	Jennings Elementary	15,823	67,847	73,753	9,917
2	Jennings High	269,911	496,520	508,260	258,171
2	Jennings Ward Elementary	16,404	102,488	97,742	21,150
8	Lacassine	107,814	288,855	266,146	130,523
1	Lake Arthur Elementary	85,325	113,763	121,848	77,240
1	Lake Arthur High	70,553	373,425	349,145	94,833
CSD1	Welsh Elementary	71,428	132,488	152,625	51,291
CSD1	Welsh High	49,127	295,406	308,962	35,571
CSD1	Welsh-Roanoke Junior High	45,709	86,316	80,976	51,049
Total		<u>\$ 1,042,657</u>	<u>\$ 2,595,968</u>	<u>\$ 2,615,643</u>	<u>\$ 1,022,982</u>

**JEFFERSON DAVIS PARISH SCHOOL BOARD
AGENCY FUND - SALES AND USE TAX FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2013**

Schedule 11-2

	Protested Account	Regular Account	Total Fund
Deposit Balances at Beginning of Year	34,729	980,822	1,015,551
Additions:			
Sales tax collections, net of fees and refunds	7,200	22,440,020	22,447,220
Less settlements to regular account			
Deducted from collections:			
Collection fees charged to municipalities		250,171	250,171
Refunds		151,140	151,140
Legal Fees			-
Interest earnings	171	3,508	3,679
Total Additions	7,371	22,844,839	22,852,210
Reductions:			
Distributions to taxing bodies:			
JDPSB General Fund		9,762,707	9,762,707
City of Jennings		4,909,979	4,909,979
Town of Lake Arthur		781,121	781,121
Town of Welsh		811,760	811,760
Town of Elton		197,089	197,089
Village of Fenton		42,775	42,775
Tourist Commission		135,402	135,402
JDPSB Sales Tax District 1		1,328,604	1,328,604
JD Sheriff's Office		2,233,018	2,233,018
Refunds		-	-
Legal Fees		-	-
Road Sales Tax District 1		2,421,888	2,421,888
Total Reductions	-	22,624,343	22,624,343
Deposit Balances at End of Year	\$ 42,100	\$ 1,201,318	\$ 1,243,418

JEFFERSON DAVIS PARISH SCHOOL BOARD**Schedule of Compensation and Other Expenses Paid to School Board Members
For the Year Ended June 30, 2013****Schedule 12**

Board Member	Election District	School District Represented	Salary	Employer Taxes	Employer Insurance	Travel Expense	Total
Dodson, Malon	1	1	\$ 7,800	\$ 113	\$	\$ 286	\$ 8,199
Bordelon, Greg	2	1	7,800	597		203	8,600
Arceneaux, Phillip	3	2	7,800	597			8,397
Menard, Robert	4	2	7,800	597		252	8,649
Dees, Donald	5	2	8,400	643		279	9,322
Capdeville, David	6	2	7,800	597	5,244		13,641
Segura, James E.	7	2	8,400	539	4,081		13,020
Doise, David	8	3	7,800	597			8,397
Bruchhaus, Charles	9	22	7,800	597			8,397
McNabb, Richard	10	5	7,800	597		198	8,595
Miller, Robert D.	11	CSD-1	7,800	597			8,397
Bouley, Jason	12	CSD-1	7,800	465	5,183	153	13,601
Caraway, Julius	13	8	7,800	597			8,397
			<u>\$ 102,600</u>	<u>\$ 7,133</u>	<u>\$ 14,508</u>	<u>\$ 1,371</u>	<u>\$ 125,612</u>

The above schedule of compensation and reimbursed travel expenses paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation and reimbursed expenses of school board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the school board members have elected the monthly payment method of compensation. Under this method, each member of the school board receives \$650 per month, and the president receives \$750 per month for performing the duties of his office.

JEFFERSON DAVIS PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2013

Schedule 13

Federal Grantor/ Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenditures
U.S. Department of Agriculture :			
Passed through Louisiana Department of Education:			
Child Nutritional Cluster:			
National School Lunch Program	10.555	Unavailable	\$ 1,463,671
School Breakfast Program	10.553	Unavailable	430,947
Total Child Nutritional Cluster			<u>1,894,618</u>
Passed through Louisiana Department of Agriculture & Forestry:			
USDA Commodities	10.550	Unavailable	128,888
Total U.S. Department of Agriculture			<u>2,023,506</u>
U.S. Department of Housing and Urban Development:			
Passed through Louisiana Department of Education:			
Community Development Block Grants	14.228	28-13-38-27	488,523
Total U.S. Department of Housing and Urban Development			<u>488,523</u>
U.S. Department of Education :			
Passed through Louisiana Department of Education:			
Special Education Cluster (IDEA):			
Special Education-Grants to States	84.027	28-13-B1-27	1,251,338
Special Education-Preschool Grants	84.173	28-13-P1-27	52,082
Total Special Education Cluster			<u>1,303,420</u>
Title I-Grants to Local Educational Agencies	84.010	28-13-T1-27	1,480,458
Migrant Education-Basic State Grant Program	84.011	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 5px;">{</div> <div style="text-align: center;"> 27-11-M1-27C 28-12-M1-27C 28-13-M1-27 </div> </div>	115,986
Career and Technical Education -Basic Grants to States	84.048	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 5px;">{</div> <div style="text-align: center;"> 28-12-02-27 28-13-02-27 </div> <div style="font-size: 3em; margin-left: 5px;">}</div> </div>	74,927
Improving Teacher Quality State Grants	84.367	28-13-50-27	370,204
Rural Education	84.358	<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 5px;">{</div> <div style="text-align: center;"> 28-13-RE-27 </div> </div>	108,082
Striving Readers Comprehensive Literacy Grant	84.371	28-12-SO-27	2,275,756
Total U.S. Department of Education			<u>5,728,833</u>
U.S. Department of Health and Human Services :			
Passed through Louisiana Department of Education			
TANF Cluster:			
Temporary Assistance for Needy Families	93.558	28-13-36-27	523,575
Total U.S. Department of Health and Human Services			<u>523,575</u>
Total Expenditures of Federal Awards			\$ <u><u>8,764,437</u></u>

See accompanying notes to schedule of expenditures of federal awards.

JEFFERSON DAVIS PARISH SCHOOL BOARD
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Jefferson Davis Parish School Board and is presented on the modified accrual basis of accounting, the same basis as the accompanying basic financial statements are presented. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. All information is presented for the same fiscal year ending as the accompanying financial statements. Since some of the grants cover fifteen (15) month periods, the amounts contained in the accompanying schedule of expenditures of federal awards may differ from the financial status reports filed with the grantor agency.

2. NONCASH FEDERAL ASSISTANCE –FOOD COMMODITIES

Noncash assistance, received from the U.S. Department of Agriculture, in the form of food commodities are reported in the accompanying schedule of expenditures of federal awards at fair market value of \$177,736.

3. SUBRECIPIENTS

The Jefferson Davis Parish School Board, acting as regional sponsor for area school boards and community action agencies, provided federal awards to subrecipients as follows:

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Amount Provided</u>
Migrant Education –State Grant Program	84.011	\$ 48,512
Total		\$ <u>48,512</u>

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Mike B. Gillespie, CPA

(A Professional Accounting Corporation)

414 East Nezpique Street
PO Box 1347, Jennings, LA 70546
Phone (337) 824-7773

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the
Jefferson Davis Parish School Board
Jennings, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Jefferson Davis Parish School Board (School Board) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School Boards' basic financial statements, and have issued our report thereon dated December 16, 2013.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2010-2.

School Board's Response to Findings

The School Board's responses to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
December 16, 2013

Mike B. Gillespie, CPA

(A Professional Accounting Corporation)

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Members of the
Jefferson Davis Parish School Board
Jennings, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Jefferson Davis Parish School Board's (School Board) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2013. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

Opinion on Each Major Federal Program

In our opinion the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the

types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
December 16, 2013

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1. Type of report issued on financial statements: unqualified opinion on the basic financial statements
2. Internal control over financial reporting:
 - Material weakness(es) identified? - No
 - Significant deficiencies identified? – None reported
3. Noncompliance material to financial statements noted? – No
4. Was a management letter issued? - No

Federal Awards

5. Internal control over major programs:
 - Material weakness(es) identified? - No
 - Significant deficiencies identified? – None reported
6. Type of auditor's report issued on compliance for major programs: unmodified
7. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? - No
8. Major programs included:

<u>CFDA No.</u>	<u>Cluster Title or Program Name</u>
14.228	Community Development Block Grant
84.010	Title I Grants to Local Educational Agencies
93.558	Temporary Assistance for Needy Families
84.371	Striving Readers

9. The dollar threshold used for distinguishing between Type A and B programs was: \$300,000
10. Did auditee qualify as a low-risk auditee? - Yes

SECTION II – FINANCIAL STATEMENT AUDIT FINDINGS

Item: 2010-2

Finding/ Specific Requirement: State budget law compliance

Condition: Possible noncompliance with the Local Government Budget Act (R.S. 39:1301-16) due to occurrence of adverse budget variances of more than five percent in revenues and/or adverse budget

variances of more than five percent in expenditures occurred in the fund listed in the table below. This condition existed in the prior years.

Cause of Condition: This condition possibly occurred because the following budget amounts were not monitored and/or amended in a timely manner prior to year end:

Fund	Final Budget	Actual	Adverse Variance Amount	Adverse Variance Percentage
<u>Adverse Expenditure Variances:</u>				
Sch Dist 1 Maintenance	312,480	331,004	18,524	-6%

Effect of Condition: Finding results in potential noncompliance with the Local Government Budget Act (R.S. 39:1301-16).

Recommendation: Management should consider monitoring the budget to actual amounts and amending the budgets so that adverse budget variances do not exceed limits promulgated in Local Government Budget Act (R.S. 39:1301-16). In addition proper written notifications should be provided to the governing authority when special revenue funds anticipated expenditures will exceed \$500,000 pursuant to R.S. 39:1311.

Management Response /Planned Corrective Action: Management agrees with the findings concerning the special revenue-maintenance funds as presented. The variance differences were minor, but still exceed the 5% variance range as required by law. Management will increase its efforts to make sure that there are sufficient budgeted funds available for expenditure in these funds before the completion of the fiscal year.

SECTION III –MAJOR FEDERAL AWARD PROGRAMS AUDIT FINDINGS AND QUESTIONED COSTS

No findings reported

**JEFFERSON DAVIS PARISH SCHOOL BOARD
MANAGEMENT'S CORRECTIVE ACTION PLAN FOR
CURRENT YEAR AUDIT FINDINGS
For the Year Ended June 30, 2013**

SECTION I – FINANACIAL STATEMENT FINDINGS

See Schedule of Findings and Questioned Costs for management's corrective action plan for current year audit findings.

SECTION II – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No current year findings reported.

SECTION III – MANAGEMENT LETTER FINDINGS

No current year findings reported.

* * * * *

THIS CORRECTIVE ACTION PLAN HAS BEEN PREPARED BY MANAGEMENT

**JEFFERSON DAVIS PARISH SCHOOL BOARD
MANAGEMENT'S STATUS OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 2013**

SECTION I – FINANACIAL STATEMENT FINDINGS

Item: 2010-2

Finding/ Specific Requirement: State budget law compliance

Recommendation: Management should consider monitoring the budget to actual amounts and amending the budgets so that adverse budget variances do not exceed limits promulgated in Local Government Budget Act (R.S. 39:1301-16). In addition proper written notifications should be provided to the governing authority when special revenue funds anticipated expenditures will exceed \$500,000 pursuant to R.S. 39:1311.

Management Response/ Current Status: Management agrees with the findings concerning the special revenue-maintenance funds as presented. The variance differences were minor, but still exceed the 5% variance range as required by law. Management will increase its efforts to make sure that there are sufficient budgeted funds available for expenditure in these funds before the completion of the fiscal year.

SECTION II – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No findings reported.

SECTION III – MANAGEMENT LETTER FINDINGS

No findings reported.

* * * * *

THIS STATUS OF PRIOR YEAR FINDNGS HAS BEEN PREPARED BY MANAGEMENT

JEFFERSON DAVIS PARISH SCHOOL BOARD

Jennings, Louisiana

Schedules Required by State Law

(R.S. 24:514 Performance and Statistical Data)

Year Ended June 30, 2013

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JEFFERSON DAVIS PARISH SCHOOL BOARD
JENNINGS, LOUISIANA

SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 PERFORMANCE AND STATISTICAL DATA)

	<u>Schedule</u>	<u>Page</u>
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Number and Type of Public Schools	3	7
Experience of Public Principals and Full-time Classroom Teachers	4	8
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Class Size Characteristics	6	10
Louisiana Educational Assessment Program (LEAP)	7	11
The Graduation Exit Exam – discontinued	8	12
The iLEAP Tests	9	13-15

**Independent Accountant's Report
On Applying Agreed-Upon Procedures
For the Year Ending June 30, 2013**

To the Management of Jefferson Davis Parish School Board

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Jefferson Davis Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Jefferson Davis Parish School Board for the year ending June 30, 2013 and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Findings: No exceptions were found as a result of applying the procedure.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Findings: No exceptions were found as a result of applying the procedure.

3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals and Full-time Classroom Teachers” (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Findings: No exceptions were found as a result of applying the procedure.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual’s personnel file and determined if the individual’s education level was properly classified on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

Findings: No exceptions were found as a result of applying the procedure.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual’s personnel file and determined if the individual’s experience was properly classified on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual’s personnel file and determined if the individual’s salary, extra compensation, and full-time equivalents were properly included on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Findings: No exceptions were found as a result of applying the procedure.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Jefferson Davis Parish School Board.

Findings: No exceptions were found as a result of applying the procedure.

The Graduation Exit Exam (GEE) (Schedule 8-discontinued)

11. GEE has been discontinued and therefore no new additional scores will be available.

Findings: Not applicable.

The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Jefferson Davis Parish School Board.

Findings: No exceptions were found as a result of applying the procedure.

* * * * *

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Jefferson Davis Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Mike B. Gillespie, CPA, APAC

Certified Public Accountant

Jennings, Louisiana

December 16, 2013

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

**General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2013**

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 17,193,862	
Other Instructional Staff Activities	1,927,884	
Instructional Staff Employee Benefits	9,535,999	
Purchased Professional and Technical Services	261,125	
Instructional Materials and Supplies	1,095,215	
Instructional Equipment	9,370	
Total Teacher and Student Interaction Activities		\$ 30,023,455

Other Instructional Activities		299,542
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Pupil Support Activities	3,045,345	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		3,045,345

Instructional Staff Services	2,316,252	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,316,252

School Administration	3,908,131	
Less: Equipment for School Administration	-	
Net School Administration		3,908,131

Total General Fund Instructional Expenditures		<u>\$ 39,592,725</u>
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Total General Fund Equipment Expenditures		<u>\$ 245,707</u>
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Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes

Constitutional Ad Valorem Taxes	1,212,562	
Renewable Ad Valorem Tax	4,072,803	
Debt Service Ad Valorem Tax	2,205,475	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	188,447	
Result of Court Ordered Settlement (Ad Valorem)	499,546	
Penalties/Interest on Ad Valorem taxes	29,254	
Taxes Collected Due to Tax Incremental Financing (TIF-Ad Valorem)	-	

Sales Taxes

Sales and Use Taxes - Gross	10,513,514	
Sales/Use Taxes - Court Settlement	-	
Penalties/Interest on Sales/Use Taxes	102,315	
Sales/Use Taxes Collected Due to TIF	-	
Total Local Taxation Revenue		<u>\$ 18,823,916</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	78,108	
Earnings from Other Real Property	6,186	
Total Local Earnings on Investment in Real Property		<u>\$ 84,294</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	78,995	
Revenue Sharing - Other Taxes	200,906	
Revenue Sharing - Excess Portion	27,499	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>\$ 307,400</u>

Nonpublic Textbook Revenue		<u>\$ 11,185</u>
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Nonpublic Transportation Revenue		<u>\$ -</u>
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JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Education Levels of Public School Staff
As of October 1, 2012

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0%	0	0%	0	0%	0	0%
Bachelor's Degree	266	70%	3	75%	0	0%	0	0%
Master's Degree	95	25%	1	25%	11	38%	0	0%
Master's Degree + 30	16	4%	0	0%	12	41%	0	0%
Specialist in Education	5	1%	0	0%	5	17%	0	0%
Ph. D. or Ed. D.	0	0%	0	0%	1	3%	0	0%
Total	382	100%	4	100%	29	100%	0	0%

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Number and Type of Public Schools
For the Year Ended June 30, 2013

Type	Number
Elementary	6
Middle/Jr. High	1
Secondary	4
Combination	2
Total	13

Note: Schools opened or closed during the fiscal year are included in this schedule.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
As of October 1, 2012

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	2	4	3	7	16
Principals	0	0	1	1	2	3	6	13
Classroom Teachers	34	12	99	55	64	62	60	386
Total	34	12	100	58	70	68	73	415

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Public School Staff Data: Average Salaries
For the Year Ended June 30, 2013

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$48,136.13	\$48,081.28
Average Classroom Teachers' Salary Excluding Extra Compensation	\$47,521.77	\$47,475.73
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	390.9680532	388.9680532

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Class Size Characteristics
As of October 1, 2012

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	78%	696	20%	178	1%	6	1%	7
Elementary Activity Classes	65%	78	34%	41	1%	1	0%	0
Middle/Jr. High	34%	30	16%	14	49%	43	0%	0
Middle/Jr. High Activity Classes	29%	4	14%	2	50%	7	7%	1
High School	71%	658	23%	209	6%	55	0%	3
High School Activity Classes	89%	144	4%	6	3%	5	4%	7
Combination Schools	71%	300	24%	102	5%	20	0%	2
Combination Schools Activity Classes	60%	30	28%	14	10%	5	2%	1

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2013

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	32	7%	36	9%	28	6%	49	11%	28	7%	40	8%
Mastery	139	30%	122	29%	125	28%	112	24%	84	20%	91	20%
Basic	221	48%	194	47%	224	49%	192	42%	214	52%	222	49%
Approaching Basic	52	11%	43	10%	55	12%	63	14%	62	15%	71	16%
Unsatisfactory	15	4%	19	5%	21	5%	44	10%	26	6%	30	7%
Total	459	100%	414	100%	453	100%	460	101%	414	100%	454	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	37	8%	45	11%	24	5%	11	2%	13	3%	19	4%
Mastery	92	20%	98	24%	102	23%	90	20%	87	21%	95	21%
Basic	231	50%	178	43%	230	51%	271	59%	218	53%	258	57%
Approaching Basic	81	18%	74	18%	80	18%	57	12%	58	14%	56	13%
Unsatisfactory	18	4%	19	4%	16	3%	30	7%	38	9%	24	5%
Total	459	100%	414	100%	452	100%	459	100%	414	100%	452	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	20	5%	14	3%	17	4%	13	3%	9	2%	13	3%
Mastery	90	24%	74	17%	84	22%	19	5%	24	5%	10	3%
Basic	182	49%	229	52%	175	46%	235	63%	258	59%	221	58%
Approaching Basic	71	19%	115	26%	100	26%	67	18%	105	24%	95	25%
Unsatisfactory	11	3%	7	2%	9	2%	41	11%	43	10%	40	11%
Total	374	100%	439	100%	385	100%	375	100%	439	100%	379	100%

District Achievement Level Results	Science						Social Studies					
	2013		2012		2011		2013		2012		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	17	5%	7	2%	7	2%	4	1%	13	3%	9	2%
Mastery	82	22%	97	22%	79	21%	48	13%	66	15%	51	13%
Basic	177	47%	194	44%	175	45%	233	62%	257	59%	197	51%
Approaching Basic	82	22%	119	27%	85	22%	65	17%	76	17%	86	22%
Unsatisfactory	15	4%	21	5%	39	10%	23	7%	25	6%	42	11%
Total	373	100%	438	100%	385	100%	373	100%	437	100%	385	99%

JEFFERSON DAVIS PARISH SCHOOL BOARD
Jennings, Louisiana

Graduation Exit Examination (GEE)
For the Year Ended June 30, 2013

NOTE: GEE has been discontinued and therefore no new additional scores will be available.

iLEAP Tests
For the Years Ended June 30, 2011, 2012, 2013

iLEAP Tests

2011

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	42	10%	51	12%	52	12%	42	10%
Mastery	118	28%	91	22%	99	24%	113	27%
Basic	179	43%	182	44%	178	43%	178	43%
Approaching Basic	53	13%	48	11%	65	16%	48	11%
Unsatisfactory	26	6%	46	11%	24	6%	37	9%
Total	418	100%	418	100%	418	100%	418	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	20	5%	52	14%	26	7%	31	8%
Mastery	102	27%	57	15%	95	25%	82	21%
Basic	194	51%	181	47%	184	48%	195	51%
Approaching Basic	49	13%	60	16%	65	17%	60	16%
Unsatisfactory	19	5%	33	9%	15	4%	17	4%
Total	384	100%	383	100%	385	100%	385	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	13	3%	34	9%	15	4%	29	7%
Mastery	91	23%	54	14%	91	23%	73	19%
Basic	221	57%	234	60%	209	54%	214	55%
Approaching Basic	54	14%	43	11%	59	15%	52	13%
Unsatisfactory	11	3%	24	6%	16	4%	22	6%
Total	390	100%	389	100%	390	100%	390	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	25	6%	13	3%	10	3%	14	4%
Mastery	92	24%	41	11%	73	19%	55	14%
Basic	203	52%	229	59%	208	54%	224	58%
Approaching Basic	60	15%	70	18%	77	20%	58	15%
Unsatisfactory	8	2%	33	9%	20	5%	37	10%
Total	388	100%	386	100%	388	100%	388	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	42	9%	61	13%	48	10%	17	4%
Mastery	138	30%	117	25%	140	31%	152	33%
Basic	186	41%	191	42%	186	41%	194	42%
Approaching Basic	66	14%	55	12%	60	13%	61	13%
Unsatisfactory	27	6%	35	8%	24	5%	34	7%
Total	459	100%	459	100%	458	100%	458	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	11	3%	26	7%	34	9%	19	5%
Mastery	98	25%	61	16%	92	24%	70	18%
Basic	194	50%	202	52%	183	47%	208	53%
Approaching Basic	74	19%	66	17%	65	17%	57	15%
Unsatisfactory	12	3%	35	9%	15	4%	35	9%
Total	389	100%	390	100%	389	100%	389	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	23	6%	33	8%	24	6%	30	7%
Mastery	98	24%	58	14%	91	23%	56	14%
Basic	201	50%	225	55%	191	47%	202	50%
Approaching Basic	64	16%	59	15%	78	19%	80	20%
Unsatisfactory	19	5%	31	8%	20	5%	36	9%
Total	405	100%	406	100%	404	100%	404	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2012		2012		2012		2012	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	22	6%	18	5%	12	3%	11	3%
Mastery	65	18%	46	13%	104	29%	68	19%
Basic	208	58%	221	62%	168	47%	187	52%
Approaching Basic	52	14%	54	15%	59	16%	62	17%
Unsatisfactory	12	3%	20	6%	16	4%	31	9%
Total	359	100%	359	100%	359	100%	359	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	32	8%	53	13%	25	6%	25	6%
Mastery	100	24%	106	26%	90	22%	86	21%
Basic	188	46%	162	40%	195	48%	197	48%
Approaching Basic	48	12%	62	15%	82	20%	58	14%
Unsatisfactory	42	10%	27	7%	17	4%	43	11%
Total	410	100%	410	100%	409	100%	409	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	17	5%	12	3%	17	5%	39	11%
Mastery	91	25%	53	15%	75	21%	71	20%
Basic	178	49%	195	54%	183	50%	170	47%
Approaching Basic	53	15%	65	18%	75	21%	54	15%
Unsatisfactory	24	7%	38	10%	13	4%	29	8%
Total	363	100%	363	100%	363	100%	363	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	19	4%	22	5%	23	5%	37	9%
Mastery	92	22%	43	10%	99	23%	60	14%
Basic	228	54%	221	52%	178	42%	202	48%
Approaching Basic	61	14%	62	15%	88	21%	86	20%
Unsatisfactory	25	6%	76	18%	36	8%	39	9%
Total	425	100%	424	100%	424	100%	424	100%

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2013		2013		2013		2013	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	23	6%	15	4%	9	2%	17	4%
Mastery	76	19%	39	10%	87	22%	74	19%
Basic	200	51%	235	60%	188	48%	200	51%
Approaching Basic	73	19%	69	18%	87	22%	67	17%
Unsatisfactory	20	5%	34	9%	21	5%	34	9%
Total	392	100%	392	100%	392	100%	392	100%